

International Bank Note Society Journal



"Presidents for Life: Africa"

Part II...p. 24

Volume 34, No. 4, 1995

BANKNOTE AUCTION

Friday 6th October 1995

Highlights include a selection of Perkins Bacon proof notes, a South Africa collection and many other world rarities.

Catalogue available, US\$15. 24-hour credit card catalogue order line 011-4471 389 2820



Our prestigious banknote sale to be held on 6th October
is in conjunction with the London IBNS Convention on
7th & 8th October 1995.



SPINK

SPINK & SON LTD, 5, 6 & 7 KING STREET, ST JAMES'S, LONDON SW1Y 6QS. ENGLAND. TEL: 0171-930 7888. FAX: 0171-839 4853. TELEX: 916711
English Paintings and Watercolours • Oriental, Asian and Islamic Art • Textiles • Medals • Coins • Bullion • Banknotes

The *I.B.N.S. Journal* is published quarterly by the International Bank Note Society, a non-profit educational society, and is distributed free of charge to its members. Founded in 1961, the Society now has a membership of approximately 2200, with representation in over 80 countries.

MEMBERSHIP DUES & FEES

The current annual dues, in U. S. Dollars and U. K. pounds, are:

Regular membership	\$17.50	£11.00
Family Membership	22.50	14.00
Junior Membership	9.00	5.50
Life Membership	300.00	187.50
Euro Cheques, add		.50

Applications for all categories of membership may be obtained from the general secretary or the assistant general secretary.

Changes of address may be sent to the general secretary, Milan Alusic (address next page).

ADVERTISEMENT RATES

Size	1 Issue		4 Issues	
Full page	\$160.	£100.	\$550.	£344.
Half page	90.	56.	310.	194.
Quarter page	50.	31.	175.	109.
Eighth page	28.	17.	100.	62.
Classified	.30	.19		
Minimum	9.	5.70		

No agency commissions granted.

A 10% discount is allowed provided payment is received with the advertising copy. Lists must arrive camera ready. Special positions: \$25 or £16.00 extra, per insertion. Accounts are due and payable within thirty days.

Classified ads are also accepted. The rate is 30¢ or 19p. per word, minimum 30 words (\$9.00 or £5.70). No discounts are allowed for classified advertisements; payment is required in advance.

All correspondence relating to ads, including payments and copy, should be addressed to:

Joseph E. Boling
P.O. Box 8099

Federal Way, WA 98003-0099
(206) 839-5199 FAX (206) 839-5185

Ad deadlines: 1st of January, April,
July and October.

or to the U. K. Advertising manager:

Pam West
P.O. Box 257

Sutton
Surrey SM3 9WW, England
Telephone: 0181-641-3224

Ad deadlines: 15th of December, March,
June and September.

I.B.N.S. Journal

Volume 34, No. 4, 1995

Editor, Steve Feller
Physics Department, Coe College
1220 1st Avenue, N.E.
Cedar Rapids, Iowa U.S.A. 52402
Telephone: (319) 399-8633
Home Telephone: (319) 393-7052
FAX: (319) 399-8748
E-Mail: SFELLER@COE.EDU

CONTENTS

President's Message	1
Editor's Column	2
Society Officers	2
Letters to the Editor	5
Maps on World Paper Money	12
by Mohamad H. Hussein	
The Bank Notes of the Swiss National Bank—Part II	17
by Olaf Kiener	
Presidents for Life: Africa—Part II	24
by Ruth A. Menting	
The Establishment and Objectives of Banks in Egypt from 1850 to 1950—Part I	32
by Eng. Ahmed Elseroui	
Automatic Money! True or False?	39
by Rick Ellery	
Trials, Tribulations, Tragedy, and an Occasional Triumph	42
by Fred Schwan	
Book Review Illustrated Catalog of Hong Kong Currency	48
reviewed by Jerry Remick	
The International Emergency Money Club	49
by Arlie R. Slabaugh	
I.B.N.S. News	51
Rachel Notes — The 1995 ANA Convention in Anaheim	52
by Rachel Feller	
Classified Ads	54

Articles published in this *Journal*
are copyrighted and may not be reproduced
in any form without written consent of the
I.B.N.S. and/or the author.

President's Message



The United States Department of the Treasury finally did it. After literally years of speculation on what American paper money would look like in the future, the

Treasury Department unveiled the new and improved U.S. one-hundred dollar bill at a recent press conference. Ben Franklin never looked better. For that matter, he never looked bigger either. The new note, now being printed but scheduled for release in 1996, features the latest security features as well as a larger and more youthful portrait of Franklin than the one we have been used to looking at for the past 57 years. That is right. We have not had a major revision in the design of the \$100 bill since 1928. Not quite as spectacular as the British white-note series, which ran for two centuries, but still, it was quite a run. I have to admit to mixed feelings about the redesign of U.S. paper money. It is a shame that the notes had to be redesigned. Not counting paper money collectors, few Americans saw the need to redesign the currency for aesthetic purposes. Most, however, saw the need to redesign as a practical necessity. Modern, high-tech counterfeiters are good, really good. It is amazing at what can be done with a state-of-the-art color copier. I have seen examples confiscated by the U.S. Secret Service. I was impressed. But that is not the real problem. Rumors of perfect \$100 bills coming off of Mideast government-owned presses were apparently taken seriously enough by the U.S. Congress to order a design change. Most counterfeit \$100 bills are not passed in the United States. In fact, most genuine U.S. currency is not passed in America. Two-thirds of the \$390 billion in U.S. currency now in circulation is found overseas. American paper money accounts for one-fifth of the world's currency supply. Most of the counterfeit bills are passed overseas where they are slowly undermining the global economy. Something had to be done to make it tougher for the counterfeiters. On the bright side, paper money collectors will have a new series to collect. Each current U.S. denomination is scheduled for redesign at the rate of one per year.

Lance Campbell
President

Editor's Column



In today's Cedar Rapids Gazette there was printed a first glimpse of the new United States paper money. The new \$100 bill

was a somewhat revised rendition of the familiar Ben Franklin note known throughout the world. My impression, after some initial curiosity, was disappointment that so very little has changed. After all the hoopla about a redesign of the currency I wish there was more to report. I do look forward to examining the note in detail to learn about the new anti-counterfeiting devices present in the currency.

I enjoyed my stay at the American Numismatic Association meeting held in August at Anaheim, California. Please read my daughter's delightful account of her time at the show and her 23 hours at Disneyland (which was located right across the street from the Anaheim Convention Center).

I am pleased to update you on my travel plans. My family and I will be spending the period January through July in England. I am honored to have been selected for a Fulbright Award to study at the University of Reading. I look forward to meeting fellow members of the society in the UK and on the continent! I will still be able to be reached by regular mail or by my E-mail account—faster yet since my paper mail will be forwarded to me but E-mail will be immediate. *The Journal* will stay on its current schedule through the expert help of my associate, Ms. Carole Butz. Actually, we have enough articles in stock that she is already preparing the journal pages in advance. By the time this comes out the London Congress and the St. Louis show will be history. I hope you enjoyed the shows!

Best Regards,

Steve Feller, Editor

P.S. The replacement note survey is still going strong. Eighteen stars out of 3,056 notes examined, or 0.62%

Society Officers

President

Lance K. Campbell
P.O. Box 111
Wilmore, KY 40390
U.S.A.

General Secretary

Milan Alusic
P.O. Box 1642
Racine, Wisconsin 53401
U.S.A.
(414) 554-6255

European Auctioneer

James D. Cook
23 Reforme Easton
Portland, Dorset DT5 2AL
England, U.K.
01305 824237

U.S. Librarian

Angus E. Bruce
832 E. Marion Avenue
Hemet, California 92543
U.S.A.
(714) 652-8461

Newsletter Editor

Murray A. Hanewich
P.O. Box 594
Oyen, Alta, T0J 2JO
Canada

First Vice President

Jos Eijssermans
P.O. Box 3240
NL-5930 AE Tegelen
Netherlands
31-77-477-4047
FAX: 31-77-477-4027

Treasurer

Joseph E. Boling
P.O. Box 8099
Federal Way, WA
U.S.A. 98003-0099
(206) 839-5199
FAX (206) 839-5185

U.S. Auctioneer

Bob Brooks
P.O. Box 6
Racine, Wisconsin 53401
U.S.A.
(414) 886-1357

Chair, Education Committee

Lawrence Smulczenski
Box 263
Shalimar, FL 32579 U.S.A.
(904) 651-1382

Chairman, Grievance & Disciplinary Committee

Leo G. May, Jr.
Box 8711
Coral Gables, FL 33124
U.S.A.

Second Vice President

Weldon Burson
23 Sarasota Drive
Stafford, Virginia 22554
U.S.A.
(540) 720-3827
FAX: (540) 720-3529

Assist. Gen. Secy., Rec'ding Secy./Asst. Treas.

Mrs. Sally Thowney
36 B, Dartmouth Park Hill
London
NW5 1HN
U.K.
0171 281 0839

European Librarian

Michael A. Turner
George Winkler Str. 16
8000 München 50
Germany
Office: 49-89-313-6515
Home: 49-89-313-9702
FAX: 49-89-314-7603

Journal Editor

Steve Feller
Physics Department
Coe College
Cedar Rapids, Iowa 52402
U.S.A.
Office: (319) 399-8633
Home: (319) 393-7052
FAX: (319) 399-8748
E-Mail: SFELLER@COE.EDU

Directors

Brian Ascroft	U.K.	Michel Prieur	France
Milt Blackburn	Canada	Neil Shafer	U.S.A.
Bob Brooks	U.S.A.	Gary Snover	U.S.A.
Rodolfo Di Maggio	Italy	Roy Spick	U.K.
Steve Feller	U.S.A.	Michael Turner	Germany
Mark Freehill	Australia	Richard Underwood	U.K.
Leo May	U.S.A.	Ludek Vostal	Czech Republic
Colin Narbeth	U.K.	Trevor Wilkin	Australia
William Pheatt	U.S.A.	Clyde Reedy (immed. past Pres.)	U.S.A.

Ex-Officio Members

Milan Alusic—General Secretary
Joe Boling—Treasurer
James Cook—European Auctioneer

Murray Hanewich—Newsletter Editor
William Mross—Legal Counsel
Larry Smulczenski—Education

Additional Appointed Positions

Advertising Manager:
Assistant Advertising Manager:
Awards Program Manager:
Legal Counsel:
Archivist — Historian:
Honorary Director for Life:

Joseph E. Boling U.S.A.
Pam West U.K.
Milt Blackburn Canada
Bill Mross U.S.A.
Peter J. Rader U.S.A.
William H. Stickles U.S.A.

VOLUMIZE YOUR COLLECTING POTENTIAL

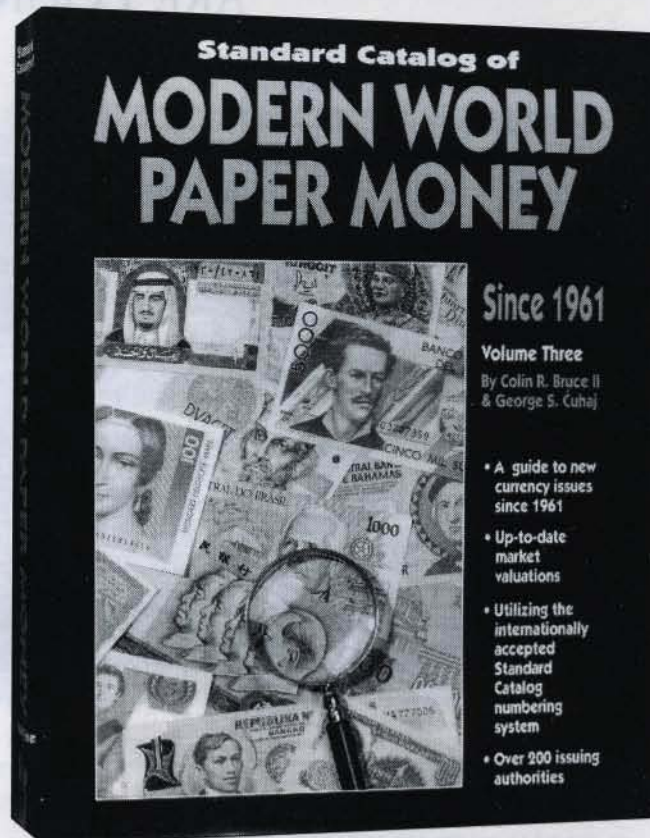
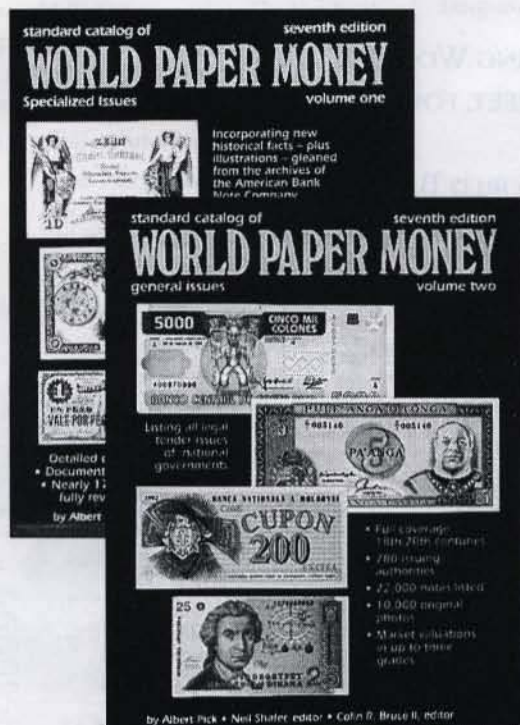
Complete your world paper money collection with the newest series addition, the **STANDARD CATALOG OF MODERN WORLD PAPER MONEY, Vol. 3.**

This all new catalog is your inclusive guide to more than 6,000 notes from 210 worldwide issuers during the last 30 years.

In the tradition of Volume I, Specialized Issues and Volume II, General Issues, this most recent catalog also features:

- An extensive library of photos -- 5,000 in all for easy identification
- The internationally accepted Standard Catalog numbering system
- Completely updated and reliable pricing information
- A Currency Foreign Exchange Table to translate foreign currencies into U.S. dollar values

8-1/2"x11" • 600 pages • 5,000 photos
softcover • \$29.95



Standard Catalog of World Paper Money

7th edition, Vol. 1, Specialized Issues

Obscure and limited-circulation state, provincial and commercial bank issues are included in this first volume.

- More than 250 years of specialized world paper money issues
- More than 370 note issuing authorities
- More than 17,000 notes cataloged and priced.

8-1/2"x11" • 1,056 pages • 8,000 photos • hardcover • \$60.00

Standard Catalog of World Paper Money

7th edition, Vol. 2, General Issues

All legal tender issues circulated under recognized national governments and their banking agents are collected in this second volume.

- More than 300 years of issues
- More than 150 new notes from emerging countries
- More than 22,000 notes cataloged and priced.

8-1/2"x11" • 1,200 pages • 10,000 photos • hardcover • \$55.00

TO ORDER, CALL TOLL-FREE 800-258-0929 Dept. P2NF Credit Card Customers Only Please

Or, send payment to: Krause Publications Book Dept. P2NF • 700 E. State Street Iola, WI 54990-0001

(Please include \$2.50 shipping for first book, \$1.50 each add'l. Foreign addresses add \$5.00 per book. WI residents add 5.5% sales tax.)

THE REWARDS OF COLLECTING ARE FOUND AT SPINK



SPINK AMERICA IS ACTIVELY BUYING AND SELLING WORLD BANK NOTES
FROM ITS GALLERY AT 55 EAST 59TH STREET, FOURTH FLOOR

★★★

SPINK HOLDS REGULAR AUCTIONS OF WORLD BANK NOTES
IN NEW YORK, LONDON, SINGAPORE AND HONG KONG

★★★

For further information, call James Lamb or David Sarpal
at (212) 546 1056, fax (212) 750 5874.

SPINK

A M E R I C A

A MEMBER OF THE CHRISTIE'S GROUP

55 EAST 59TH STREET, 4TH FLOOR
NEW YORK, NEW YORK 10022
TEL: 212 546 1056 FAX: 212 750 5874

Letters to the Editor

Dear Editor,

I'm pleased to inform you and all members of I.B.N.S. that our government put into circulation a new 10,000 pesetas bank note with date of issue 12.10.1992, but was put into circulation 20.07.1995. I am sending you a copy of the new bank note (face and back).

Sincerely,

Rafael Acuna Castillo

I.B.N.S. #7049

Santa Barbara 18

E-18001 Granada Spain

Dear Editor,

I include a photocopy of the most recent note placed in circulation in my country.

The principal color is clear blue, brown and white. On the face is a portrait of King Juan Carlos I, with the Palace of Linares, which is the present home of Hispanoamerica. On the back is a portrait of Jorge Juan, astronomer, and references to sailing and astronomy.

A cordial salute for all members,

Luis Herguedas, I.B.N.S. #5224

Ps, Ermita del Santo 53

28.011 Madrid, Spain

BANCO DE ESPAÑA



Face and back of new 10,000 pesetas bank note of Spain.



Dear Editor,

I have read in the last *I.B.N.S. Journal*, Volume 34, No. 3, 1995, the article from Mr. William Dodds about Multilingual Bank Notes. It is very interesting, but I think he forgot to mention Paraguay.

Paraguay has on the last series of notes Pick 205 till 210 also (after Spanish) the denomination in the language Guarani (from Tup Guarani Indians, the reason why the currency is called Guarani). On the back side (of Pick 205-210) you can read:

SA GUARANI = 100 Guaranies

PO SA GUARANI = 500 Guaranies

SU Guarani = 1000 Guaranies

PO SU = 500 Guarani

PA SU GUARANI = 10000 Guaranies

PO PA SU GUARANI = 50000

Guaranies

PO = 1 hand = 5 fingers.

I think Paraguay is the only country in Latin America with 2 languages on a bank note.

Best regards,

Michael Gerth, I.B.N.S. #5414

Mühlhelmer Str. 63

63165 Mühlhelm/Main

Germany

FAX: 49-6108-1285

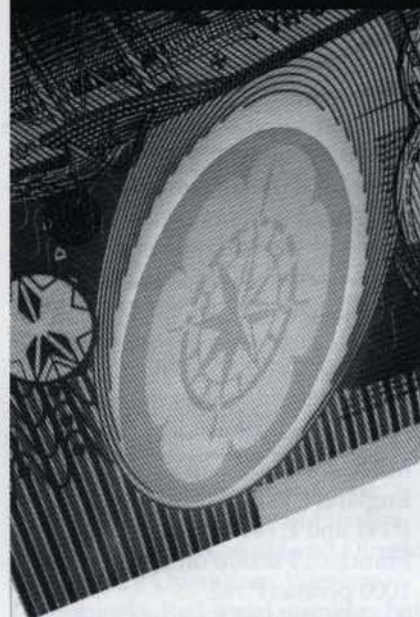
Dear Editor,

Please find enclosed the pamphlet produced for the issue of the new polymer \$20 note which was released here in Australia on October 31st. Any members wanting copies of the pamphlet can have them in trade for similar for any other country in any language. Alternatively, they could have copies for \$2 U.S. (to cover postage). I still have a few \$5 and \$10 pamphlets available.

I could supply the new \$20 note for \$20 US if members are interested.

Members may also be interested to know that the new \$10 and \$20 of New Zealand have both had color adjustments on the backs. The \$10 has had the green printing changed to blue, starting at prefix BM and the \$20

AUSTRALIA'S NEW \$20
POLYMER NOTE.



IT'S CLEAR WHY OUR
CURRENCY IS THE
SAFEST IN THE WORLD

has had the blue printing changed to green, starting at prefix CY.

The replacement notes for both denominations, prefixed 22, have also changed.

The \$5 note changed to slightly thicker paper at prefix AW. Also, the mountain featured on this note alongside Sir Edmund Hillary is not Everest, but Mt. Cook, which is located in New Zealand. I would also like to hear from any members who can supply prefix and date information on the bank notes of Belize as I plan to collect each denomination by prefix, plus replacements.

Thanks very much.

Regards,

Scott DeYoung, I.B.N.S. #5173

P.O. Box 131

Bondi Junction NSW 2022

Australia

Dear Editor,

I have read with particular interest the articles dedicated to thematic collecting by Mr. Mohammad Hussein (#6666) in the latest volumes of *The Journal* that have so far come to me (the latest is 34/2).

I would like to make some contributions to his selection of such notes, mainly with regard to the notes of my country:

1) Referring to the article "Influential Persons in History Featured on World Paper Money" (Vol. 34/2):

Perhaps I am not the only one who has noticed the following personalities:

- Michael Faraday on Bank of England's latest 20-pound issues P.141 and P.144
- Francisco Pizarro on new Spanish 1000 pesetas P.162
- Apostle Paul on back of Greek 500 drachmas P.193

2) Referring to the article "Music on World Paper Money" (34/1): Here I can add to the list the Bulgarian note of 500 leva 1993 P.104 that I found illustrated in *The Journal* 33/3 p.33. It features the composer Dobri Christov (1875-1941), student of Antonin Dvorzak, well-known for his Orthodox Church music (only choral of course—no instruments are tolerated by our church), secular vocal and symphonic works, military marches and theoretical works as professor at the Musical



New 2000 leva note from Bulgaria with bridge over the Yantra River

Academy of Bulgaria. I can mention also that as the new series of Bulgarian paper money is devoted to eminent personalities of Bulgarian culture, it could be of interest to collectors who have chosen figurative arts, literature or architecture as their collection topic.

3) Referring to the article "Paper Money Depicting Common People at Work" 33/3):

The list of Bulgarian paper money here can be complemented with several bank notes, but I will draw attention to P.85, 50 leva 1951, featuring a woman gathering rose blossoms for deriving aromatic oil. This is a local craft which has become to some extent symbolic for my country.

4) Referring to the article "World Paper Money Depicting Bridges" (33/2):

The Bulgarian National Bank issued in December 1994 a new note of 2000 leva not listed in Pick 7th edition. It features the famous self-taught Bulgarian 19th century architect and constructor, Nikola Fichev, together with some of his works. I enclose a bank leaflet depicting the note, where you can see (on the back) the 10-vault stone bridge over the Yantra River. This note is interesting also with a new technology of security stripe, implemented by the Gieseke-Devrient printing house. I dare to consider that this is one of the most beautiful modern European bank notes.

I would be glad if this letter proves to be helpful to you, the readers and/or Mr. Hussein.

Yours Sincerely,

Dimitar Todorov, I.B.N.S. #5913
8, Asen Zlatarov St.
1504 Sofia Bulgaria

Dear Editor,

The Origin of Dixie

It will probably never be known when the sobriquet "Dixie" was first used for the American South.

David Smiley writes that in the

Confederate States (1861-1865) it was generally agreed it came from Dixon, the British surveyor, who, between 1763 and 1767 with his compatriot, Mason, successfully arbitrated the boundary between Pennsylvania and Maryland at the northern parallel 39 degrees, 43 minutes, 17.6 seconds. All of the eleven Confederate States were south of this latitude.

Another explanation comes from Whites mis-hearing slaves singing "I wish I were with Dixy" as "I'm glad I am in Dixy." A much less harsh slave owner named Dixy, in New York, had sold these unfortunate people to Southerners in the eighteenth century.

A third explanation traces the name to the bilingual notes of the Citizens' Bank of Louisiana which circulated widely in the South. The French for ten (dollars), "DIX," was prominent on these notes. A trader on his way to the South would say, "I am going to the land of the DIXs" which soon converted to "Dixieland." First issued in 1851, all that are left for collectors are the unsigned, unissued remainders from the 1860s. The designs of earlier DIX Citizens' bank notes appear to be unknown.



Face of the first dixie note (back is blank).



Face and back of the last dixie note.

In December 1994, I learned from Clarence Rareshide, authority on Louisiana banking, that other banks had issued bilingual notes, TEN/DIX, in that state, the earliest being that of the Improvement and Banking Company (Banque des Ameliorations). It is possible that some dealers, not members of professional bodies, do not wish it to be widely known that other banks had "DIXIES," in order to enhance sales promotion of the 1860s remainder as the only dixie note available to collectors.

The illustrated example of the note of Banque des Ameliorations in New Orleans was honored in Louisville, Kentucky, exemplifying its wide acceptance. The building on this original DIX note is the St. Louis Hotel, not the Royal Orleans Hotel, in New Orleans. The bank, in fact, was chartered in order to build this hotel.

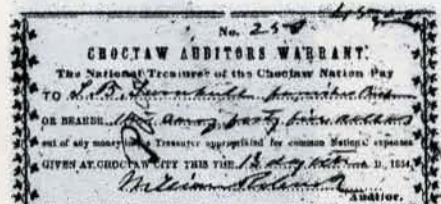
The face of the illustrated Citizens's 10-dollar bill is printed in red and black and depicts the USS Adriatic and an unknown gentleman. The same scene appears on the U.S. 12c stamp of 1869.

Whatever the explanation, and each may have reinforced the others, the spirit of Dixieland, particularly in its music, continues to enthrall millions.

Choctaw Nation's Auditor's Warrant

An example of the rare Choctaw Nation's auditor's warrant has come into the possession of Britain's Confederate Museum. It has the variant "Treasurer" and not "Treasury" as in Criswell's book. Grover does not list this variety.

The Choctaw signed a treaty with the Confederate Government early in the War Between the States and



Choctaw Auditor's warrant with Treasurer instead of Treasury.

remained loyal to the South until the Confederacy's demise. Cherokee warriors were split between the North and the South, but all the Choctaw supported the South. Their warriors fought in battles in Indian Territory (now Oklahoma), Missouri and Arkansas, mainly under General D.H. Cooper. With men of the Chickasaw, Creek, Osage, Seminole and "Confederate" Cherokee, they were known as "Cooper's Indians."

The Choctaw surrendered at Doaksville, Indian Territory on June 19, 1865.

This warrant for \$45 will be available for viewing at the table of the Confederate Museum on Saturday, October 7, at the 25th annual London I.B.N.S. Paper Money Fair at the Great Western Royal Hotel, Paddington Railway Station.

Yours Sincerely,

Dennis Olding I.B.N.S. #6890
39, Maple Drive
Chelmsford
Essex, CM2 9HR
England

Dear Editor,

I read with great interest your article in the *I.B.N.S. Journal* "Eight Unsolved Bank Note Mysteries," Vol. 34 (1), 1995, pp. 20-24.

I suppose that I could help you in your research, specifically in part B which you give a name "Unissued Back Design of the 1 Zloty Notes of 1940 and 1941 for the German Occupation of Poland."

Sorry, but there is a mistake in this designation. The uncut uniface pair of notes which you have in your collection are not unissued General government notes, but they are not finished remainders of the Polish 1-zloty note dated 1.10.1938 (p-50).

You can see that the uniface pair have at the top an inscription "Bilet Panstwowy" (= State Note) and all German occupation notes were issued by Bank Emisyjny w Polsce (Emission Bank in Poland). Besides, in the new

Pick, 7th edition, p. 979, you can find photos of both sides of 1 zloty P-50.

The 1-zloty Bilet Panstwowy (State Note) is dated October 1, 1938, but was issued by the Polish Ministry of Finance on August 26, 1939—six days before the beginning of World War II. That's the last Polish paper money of the Second Republic and it was only a few weeks in circulation. Today the note is very scarce, but the unissued remainders and punch-cancelled notes show up sometimes on the collector market in Poland.

The note is 108mm long and 60mm high, gray, on yellow-brown unpt. On the face at right is found the portrait of Boleslaw I Chrobry (967-1025), who was the first king of Poland. The signatures are: Ministry of Finance Eugeniusz Kwiatkowski and Director of Currency Operations Wieslaw Domaniecki. Red serial numbers have seven digits. At bottom left and right are engravers' names: L. Sowinski and M.R. Polak.

You have noticed correctly that the back of "your" note is similar to the 1-zloty occupation note of 1940/41 (P-95-99). You are right, but please note also that many other German occupation notes dated 1940 and 1941 are very similar to Polish notes of the Second Republic 1919-1939 (for example, you can compare P-92/100 with the P-76 or P-94 with the P-66/69), but German occupation notes never have Polish arms, the name or symbol of the Polish State, bank or other institutions.

I hope that this is some help to you, and you are satisfied with my experiences with this bank note.

With best regards,

Tomasz Jazwinski, I.B.N.S. #5022
Box 1045
50-951 Wroclaw-3
Poland

P.S. I am 32 years old, married, and live in Wroclaw. I am working as a journalist in a car monthly magazine and as a translator of the German language. For about 10 years I have collected old and new bank notes of the whole world and I now have almost 3000 pieces in my collection.

Dear Editor,

The Reserve Bank of Australia has now issued a new recoloring of the plastic five-dollar note and I have taken the opportunity to send you copies of the new pamphlet, plus that of the original five-dollar note, for comparison.

If any members would like to trade copies of other pamphlets on world notes, I would be pleased to do so. I also have some copies of the pamphlet for the previous release on plastic, the twenty-dollar note. I previously sent the \$20 pamphlet to you.

The plastic fifty-dollar note is rumored for late this year but, as usual, will not be announced until a week before it is issued.

Regards,

Scott De Young

P.O. Box 131

Bondi Junction NSW 2022
Australia

Press Release Reserve Bank of Australia 19 April, 1995:

Release of Recolored \$5 Note

The Reserve Bank of Australia is to issue a more brightly colored version of the \$5 note to replace the existing \$5 note on Monday, 24 April 1995.

This change is being made to assist those people who have experienced difficulty in distinguishing between

the \$5 and \$10 notes, particularly in poor light conditions. With stocks of the old \$5 note diminishing and a reprint scheduled for 1995, the change-over can be made at this time at minimal cost.

In addition to the recoloration, the opportunity has been taken to make two other small changes. First, the numeral "5" has been changed to the rather bolder style used on the other new notes in the polymer series. Secondly, orientation bands have been added along the top and bottom edges of the note to help in the sorting of large numbers of the note.

Apart from these changes, the new note is the same as the original polymer \$5 note issued in July 1992, with the same security and durability features—the polymer \$5 note, for example, lasts at least four times as long as the paper \$5 it replaced.

The original polymer \$5 notes will remain legal tender but will be withdrawn gradually from circulation over coming months.

Reserve Bank of Australia
SYDNEY 19 April 1995

Enquiries: Mr Geoffrey Board
Assistant Governor
(Business Services)
(02) 551 9346 or (008) 633 220
Mr John Colditz
Head of Currency &
Banking Department
(02) 551 9346 or (008) 633 220



Australia has just released a new \$5 "recolored" note.



Dear Editor,

I read the interesting article by Mohamad Hussein in Volume 34, No. 2. He asked for more information about the 100 most influential persons in history depicted on bank notes.

Some of these persons related to the discovery and conquest of America are rather well represented on Spanish notes, especially during World War II and 5th centennial commemorations in 1992. This is a complete list of Spanish notes depicting these persons, including the three notes mentioned by Mr. Hussein:

500 pesetas 24.7.1927

Pick #73—Queen Isabel on face

500 pesetas 7.1.1935

Pick #87—Hernan Cortes on face

100 pesetas 9.1.1940

Pick #118—Columbus on face

1 peseta 1.6.1940

Pick #121—Hernan Cortes on horseback

5 pesetas 13.2.1943

Pick #126—Queen Isabel on face,
Columbus on back

1 peseta 21.5.1943

Pick #127—King Fernando
(husband of Queen Isabel)
on face, Columbus on back

1 peseta 15.6.1945

Pick #128—Queen Isabel on face

5 pesetas 15.6.1945

Pick #129—Columbus talking to
Queen Isabel



Face of Spain, Pick #129. Columbus explaining his project to Queen Isabel.



Face of Spain, Pick #162, with Hernan Cortes, conqueror of Mexico.

1000 pesetas 29.11.1957

Pick #149—Queen Isabel and King Fernando

1000 pesetas 18.10.1992

Pick #162—Hernan Cortes on face, Francis Pizarro on back

5000 pesetas 18.10.1992

Pk #164—Columbus on face

Note that P-129 is perhaps the only note in the world where two most important persons appear in the same scene (Could someone confirm this?), since King Fernando is not in the list of these persons and P-162 depicts Cortes and Pizarro separately.

Mr. Hussein says that Columbus

BANCO DE ESPAÑA



Back of Spain, Pick #162, with Francisco Pizarro, conqueror of Peru. (Note the vertical design.)



Face of Spain, Pick #164, with Columbus. This note is current from late in 1994.

BANCO DE ESPAÑA



Back of Spain, Pick #164, with astrolabe and caravel.

was born in Genoa, but this has not been proven although it is the most extended theory. Some historians investigating unknown documents from the Vatican Library contend that Columbus was a Jew from Majorca (Spanish Island in the Mediterranean Sea) interested in hiding his condition. Jews were exiled from Spain by Queen Isabel in 1492. Their descendants, called Sephardi (Sepharad is the Hebraic name of Spain), live in Greece, Istanbul and Israel, still speaking the old Castilian language. This could explain Columbus's behavior. Anyway, Columbus is one of the most enigmatic figures of history.

I hope that this information is useful for collectors interested in this subject.

Yours sincerely,

Jaime Martinez Hernandez

I.B.N.S. #7082

P.O. Box 126

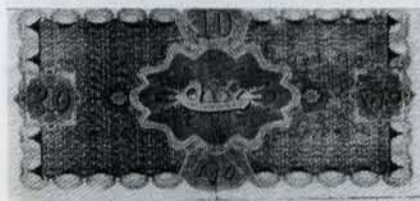
08820—El Prat de Llobregat

Barcelona, Spain

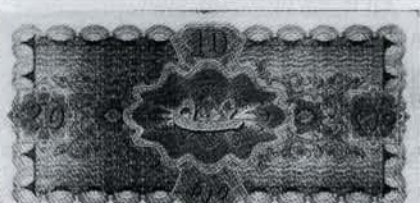
Dear Editor,

Recently I got a note of a British Period Kingdom of Hyderabad (India) of 10 rupees. I wondered about this note and there is no information in the books on world paper money. I tried to find out and searched twice or thrice but failed.

Let me know if you have any



10 rupee notes from British Hyderabad with 5 digit serial number.



10 rupee note from Hyderabad with 6 digit serial number.

information about this note! Is this note a genuine one? I am enclosing photocopies of this note. If you promise me to send it back, I can also send you the note.

There are two separate signatures and in one note a five-digit number is there instead of six digits. This is in yellow color and I have seen 100-rupees and 1000-rupees notes also. Hyderabad City is in Andhra Pradesh State in India.

Thank you very much.

Sincerely yours,

Paritosh Gupta

89 Model Basti

Near Filmistan Cinema

New Delhi—110005 India

Dear Editor,

On June 15 (yesterday) the National Bank of Belgium put into circulation a new 100-franc bank note. This is to replace the 100-franc bank note Pick No. 71, which will gradually be taken out of circulation.

The new note is a tribute to James Ensor, a famous Belgian painter (1860-1949). He was born in Ostend, a Flemish seaside resort. Many of his paintings relate to the sea and the beach. He also made some famous portraits (such as his self-portrait with floral hat). From 1883 on, a lot of masks appear in his work. For this he got his inspiration from the yearly carnival in

Ostend and the famous "Bal du rat mort," a carnival feast that still is a yearly tradition in Ostend. One of his most famous paintings is "The Arrival of Christ in Brussels" of 1888, now in the J. Paul Getty Museum in Malibu, CA (USA).

All these elements are represented in the beautiful new 100-franc note which depicts the painter and masks on the face. The back shows a beach scene. The note measures 139mmx76mm and contains a lot of security features, such as a security thread which is imbedded in the paper, which when held up to the light reads "100 F." The watermark is a portrait of the painter and his autograph. The note also contains microtext which can be seen with a magnifying glass (border of watermark area). Under UV light some of the print (especially on the back) lights up.

The face contains a feature at the top right which, when tilted, will show the number 100 in different shades depending on the angle. The lower right corner (on face) shows a shell which, when held up to the light, must match exactly with the shell printed on the back (a proof of the precision of the printing).

Also some of the colors printed upon the note are copy-proof. They



New 100 franc note from Belgium.

change color when photocopied. The two small stripes in the upper left corner on the face enable blind people to identify the note.

I enclose one note and an information leaflet. Sorry, I could only find one in Flemish. I hope you can use the above information for the benefit of the I.B.N.S. members. This new bank note is a nice novelty that every collector can afford. At current exchange rates, its value is about US \$3.50.

Sincerely yours,

Mannu Mouton, I.B.N.S. #6716
Bruwaanstraat 15
B-8755 Ruiselede
Belgium

Editor's note: An English-language version of the leaflet was sent by Guy VanKar; see the following letter.

Dear Editor,

For your reference, I am pleased to enclose herewith a copy of the leaflet from the National Bank of Belgium about the new 100-franc note issued last June.

Very Sincerely,

Guy G. Van Keer, I.B.N.S. #2547
Avenue de l'Optimisme 21
B-1140 Bruxelles
Belgium

Dear Editor,

Correction

by Gene Hessler

In "Alonzo Foringer, Bank Note Artist," "Vol. 32, No.1 of this journal, I incorrectly credited Robert Savage as the engraver of the figures called "France" on the Validation Certificates of the Konversionskasse; that image of France is 48 mm high. When I wrote the article, I was unaware that there was another engraving of the same subject. It is this second version, 65 mm high, that was engraved by Robert Savage. It appeared on a \$10,000 20-year 5 1/2% registered gold

bond for the Government of the French Republic, payable on April 1, 1937, prepared by American Bank Note Co (ABNCo). The smaller version on the Validation Certificate was engraved by William Adolph; the background was etched by Warrell A. Hauck.

Now that I have introduced two new names as part of this correction, it seems appropriate that I write a few words about Messrs. Adolph and Hauck, and list other examples of their work. William Adolph (b. 1866, d. 1947) was one of the star engravers at ABNCo. He also worked for Republic BNCo and for the U.S. Bureau of Engraving and Printing. In addition to corporate bonds, stock certificates and postage stamps, William Adolph engraved the primary subjects on the following bank notes, all for ABNCo.

Brazil

Unidade Nacional (etched by Harold Osborn), 10 cruzeiros (back), P167.

Canada

Beique, Senator F.S., \$5-\$100 (left side), PS711-715.

Rolland, J.B., \$5, PS919 & \$10, PS920.

Roy, Charles A. (engraved with Robert Savage), \$5, PS921 & \$10, PS922.

Vaillancourt, J.A. (engraved with Robert Savage), \$5, \$10, & \$20 (left side), PS812-814.

Colombia

Santander, F.de P., 100 pesos, P366.

Cuba

Betancourt, S.C. (engraved with William Ford), 500 pesos, P83.

El Salvador

Arce, M.J., 10 colones, PS205.

Greece

Alexander the Great at Issoi (sarcophagus in Constantinople), 50 drachmai, P66.

Coins, 25 drachmas, P74.

Demeter-Tripotolemas & Kore, 100 drachmai (back), P76.

Mexico

de Allende, 50 pesos, P718.

Juarez Monument, 20 pesos, PS687.

Romania

Carol, King of Romania, 500 lei, P43-44A.

Venezuela

Female, 100 bolivares, PS179.

Maps on World Paper Money

By: Mohamad H. Hussein, I.B.N.S. # 6666

A map is a diagrammatic representation of features on the earth's surface drawn on a flat surface. The geographic area represented may be the whole earth, large regions, continents, countries, states, cities, or a small locality. Maps usually contain symbols indicating various natural and man-made features of the area covered. Globes are maps represented on the surface of a sphere. The ratio of the linear distance between two points on a map and that between corresponding points on the earth is called the scale and is commonly represented in a figure as 1:24000, which in this case means that one inch on the map represents 2000 feet of distance on the earth's surface. In addition to distance, maps provide a sense of direction; they are conventionally presented with their tops oriented towards the north. Maps may contain distortions resulting from representing on a flat surface a subject on a spherical planet, although there are a variety of projecting techniques devised to maximize elements of accurate relationships. The degree of distortion depends on the size of the area represented and the method of projection employed. Heights of hills and mountains, and depths of valleys and water bodies are indicated on maps by various devices such as contours and color

shades for representation of vertical relationships. Three dimensional models are constructed for a more adequate relief demonstration of the area.

Maps are so much a part of everyday modern life that we tend to think of them as being more real than what they represent. For thousands of years we measured and documented every square meter and feature of our planet. Now there is a countless number of maps and charts serving many purposes (Makower 1986). In addition to being essential tools to study geography, maps are scientific reports, historical documents, objects of art, and more. The earliest "maps" were perhaps diagrams drawn by prehistoric people on the walls of their caves documenting routes to the most productive hunting grounds. The Babylonians produced the first known "world" and "city" maps on clay tablets. The "world" is depicted as a circle with two lines, representing the Tigris and Euphrates rivers, running down the center, encircled with imaginary beasts signifying the unknown (Davis 1992). The Chinese also produced early accurate and beautiful maps elevating cartography to a specialized science. The manner in which people construct their maps reflects to a great degree their culture, science, religion, and

philosophy. Early Egyptian maps were dominated by the Nile which divided the world into two parts. The Greeks placed the revered Temple of Delphi at the naval of the world. For the Japanese, Mount Fuji represented the center of the world. Unlike Greeks maps, Roman maps placed less emphasis on mathematical geography and tended to reflect more practical needs associated with military campaigns and provincial administration. A map of the Mesopotamian city of Lagash carved in stone may have been the first "city map." The Greek geographer Eratosthenes presented a map of the known world in about 200 B.C. which for the first time employed transverse parallel lines to show equal latitudes. Ptolomey produced maps using a mathematically accurate form of conic projection in about 150 A.D. A map drawn by a German cartographer in 1507 was perhaps the first to apply the name America to the newly discovered land beyond the Atlantic. In 1570 the Flemish cartographer Abraham Ortelius published the first modern atlas containing fifty three maps. The largest map made is believed to be the giant relief map of California (called "Paradise in Panorama") by Reuben Hall, measuring 45x18 feet and weighing 43 tons, it required more than 250,000 man-hours to



Brazil—500 cruzeiros, 1972—five different historical maps on back.



Lebanon—1000 livres, 1988—large map at right on face.



Rwanda—50 francs, 1964-76—large map at left on face.



Bangladesh—1 taka, ND (1972)—map at left on face.

build. It was displayed in the San Francisco Ferry Building for 36 years before it was put in storage at the Hamilton Air Force Base in 1960. The largest revolving globe (called "Globe of Peace") was built in five years (1982-87) by Orfeo Bartolucci in Italy; it measured 33 feet in diameter and weighed 33 tons. World Wars I and II brought significant progress in mapping the world. Before World War I only a few countries such as Germany, France and Great Britain had detailed maps covering their whole national areas. With the advent of surveying methods and instruments, aerial photography and satellite imaging, today virtually every country has a national map. At the least, country maps indicate national geographic

borders and some may have more detailed information pertaining to the area covered.

Today, map making is a specialty field of study based on advanced scientific theories incorporating state-of-the-art technology. Maps are not only for the tourist, business person, explorer, or conqueror anymore. The world is awash in maps. Billions of maps are produced by official agencies and nongovernmental map-makers each year. The range of maps and charts produced is so extensive that a comprehensive listing is impractical. Principal types include: land maps (political, highways, agricultural, business, boundary, emergency information,

geologic, historical, land ownership, public lands, military, natural resources, parks and forests, railroads, recreation, topographic, tourism, treasures, war, world, etc), water maps (nautical, ocean, rivers and lakes, etc.), and sky maps (weather, aeronautical, astronomical, etc.). In many cases, advanced and detailed studies require the employment of several types of maps. For example, a study of the relationship between population growth and amount of rainfall on land area used for agriculture in a country would require several types. Many countries have specialized centers where detailed information related to maps can be obtained. In the United



Singapore—10 dollars, ND (1976)—stylized map at center on face.



Jamaica—100 dollars, 1.2.1993.

COUNTRY	DENOMINATION	DATE	DESCRIPTION, PICK #
Bahrain	1 dinar	Law of 1973	Map at left on front, P.8
Bangladesh	1 taka	ND (1972)	Map at left on front, P.4
Belgium	1000 francs	2.1.1961	Atlas holding globe on back, P.64
Belize	5 dollars	1.5.1990	Outline map at center on back, P.37
Bermuda	50 dollars	12.10.1992	Island outline at upper right on front, P.40
Brazil	100 cruzeiros 500 cruzeiros	ND (1961) 1972	Lady with globe on back, P.170 Five different historical maps on back, P.196
Burundi	10 francs	1.12.1983	Large map with arms on front, P.33
Cayman Islands	25 dollars	ND (1972)	Map and compass on back, P.4
Colombia	20 pesos 10000 pesos	1966-83 1992	Caldas with globe at right on front, P.409 Antique world map at center on back, P.435
Cook Islands	3 dollars	ND (1992)	Map on back, P.7
Congo Republic	1000 francs	1.1.1985	Map of member states at center on front, P.9
Cyprus	1 pound	1.12.1961	Island outline at lower right on front, P.32
Dominican Republic	500 pesos	1992	Map outline on back, P.76
Czechoslovakia	1000 korun	8.4.1932	Allegorical figure with globe on front, P.25
East Caribbean States	1 dollar	ND (1965)	Map of large area at left on front, P.13
Ecuador	100 sucres	17.10.1939	Woman with globe at center on front, P.95
Equatorial Guinea	1000 francos	1.1.1985	Map at center on front, P.16
France	500 francs 50 francs	14.1.1943 1992	Colbert with globe at left on front, P.32A Topographical map of Africa, P.89
French Guiana	100 francs	ND (1942)	Map at left on front, P.13
French Indo-China	500 piastres	ND (1939)	Woman and child examining globe on front, P.57
Gabon	1000 francs	1.1.1985	Map at center on front, P.9
Guadeloupe	25 francs	ND (1942)	Map at left on front, P.22
Guinea-Bissau	5000 pesos	12.9.1984	Map at center on front, P.9
Guyana	100 dollars	ND (1989)	Large map at right on front, P.28
Haiti	2 gourdes	ND	Woman with globe at right on front, P.92
Hawaii	100 dollars	ND (1879)	Globe at center on front, P.4
Indonesia	20000 rupiah	1992	Map of Indonesian Archipelago on back, P.132
Isle Of Man	20 pounds	1979	Island outline at upper right on front, P.32
Japan	5000 yen	ND	Nitobe Inazo and globe on front, P.New
Lebanon	1000 livres	1988	Large map at right on front, P.69
Libya	5 dinars	ND (1971)	Map of North Africa and Middle East on front, P.36

Luxembourg	100 francs 5000 francs	ND (1934) ND (1993)	Woman with globe at center on back, P.39 17th century map on back, P.60
Malta	5 liri	(1973)	Map at center on front, P.32
Mauritius	10 rupees	ND (1985)	Map at right on back, P.35
Netherlands	250 gulden	25.7.1985	Map at center on back, P.98
Nicaragua	20000 cordobas	ND (1989)	Grid map on back, P.160
Rwanda	50 francs	1964-76	Large map at left on front, P.7
Scotland	10 pounds	7.5.1988	Map on front, P.215
Singapore	10 dollars	ND (1976)	Stylized map at center on front, P.11
Spain	1 peseta	15.6.1945	Man with old map on back, P.128
Sudan	100 pounds	1988-90	Map at center on front, P.44
Taiwan	10000 yaun	1949	Map at right on back, P.945
Tanzania	10 shilingi	ND (1978)	Large map at center on back, P.6
Uganda	10 shillings	1987	Map at center on front, P.28
Venezuela	5 bolivares	10.5.1966	Early map (1578) of Caracas on back, P.49

States, the Map Information Office of the U.S. Geological Survey provides this service. The Division of National Mapping of the Department of National Development provides the service in Australia.

Twenty six nations signed the "Declaration by United Nations" on January 1, 1942. By 1945, the United Nations consisted of 51 countries. Today there are more than 175 member countries of the United Nations. The pace of "country making" has accelerated in the last few years with the break up of the

Soviet Union and other political entities around the world. The actual number of currently existing countries is actually much greater than 175 since, for various reasons, many recognized countries are not members in the U.N. (Switzerland, Taiwan, The Vatican City State, Tibet, etc.). A major consideration that defines a country is its borders as manifested by a national map. The number of authorities (past and present) issuing paper money is in the hundreds. In many instances, maps are depicted on paper money.

The figures accompanying this article illustrate paper money from various countries which depict maps. The table lists forty-five (45) countries that issue paper money with maps or globes as a part of the note design; all notes listed are referenced to the Standard Catalog of World Paper Money (Pick 1994). Most countries depict maps, flags, and other national symbols on their paper money to illustrate their national identity, emphasize their independence, and for many other purposes. Other countries show



Burundi—10 francs, 1.12.1983—large map with arms on face.



Uganda—10 shillings, 1987—map at center on face.



Colombia—10000 pesos, 1992—antique world map at center on back.



Sudan—100 pounds, 1988-90—map at center on face.

world maps or globes on their paper money to indicate universal association, or merely as decorations. Paper money pieces showing maps can be a helpful aid in studying various aspects pertaining to the issuing country. The story of the original 1000 franc note printed in France for the Bank of Central African States (BEAC) illustrates the great importance nations place on their sovereignty and proper depiction of their national maps. The note, issued with the date of 1.1.1985, depicts a map showing the bank's member nations: Cameroon, Central African Republic, Chad, Congo, Equatorial Guinea and Congo. The Chadian government

was furious to find the area of Chad held by rebels since 1983 was missing from the map and demanded the withdrawal of the whole issue. A new 1000 franc note depicting a "complete" map was subsequently issued.

After returning from his first space-travel trip, an American astronaut commented that one of the most astonishing memories he had from his venture was looking at the planet earth from high in space and not seeing a globe with different colors representing different nations and countries. Land bound travelers crossing state or even country boundaries are often left with the

feeling that borders as they appear on a map are indeed a human convention, not unlike paper money itself.

Literature Cited:

Davis, Kenneth C., *Don't Know Much About GEOGRAPHY*, William Morrow and Company, Inc., New York, N.Y., 1992, 384 pages.

Makower, Joel, *The Map Catalog*, Vintage Books a Division of Random House publishing, New York, N.Y., 1986, 252 pages.

Pick, Albert, *Standard Catalog of WORLD PAPER MONEY*, Volume Two, Seventh Edition, Krause Publications, Inc., Lola, WI, 1994, 1280 pages.



Guinea-Bissau—5000 pesos, 19.9.1984, map at center on face.

The Bank Notes of the Swiss National Bank—Part II

And of the issue authorities of emergency notes during World War I

By Olaf Kiener, I.B.N.S. #4862

Part I of this articles appears on page 16 of the I.B.N.S. Journal, Volume 34, No. 3

The third series

100 Francs "Tell" (Pick no. 152)

In 1918 the 100-franc note began to become short in circulation. A transport from the English printer was delayed because of the war. So, the SNB issued a Swiss made 100-franc note, which was prepared before, the authorities having expected a situation like this. Since the first forgeries were discovered

already in 1923, this note had to be withdrawn in 1925.

Description:

Face: At left, in an oval medallion, Wilhelm Tell's head, after the Tell memorial in Altdorf; at right, in a little oval medallion, the Tell's chapel at Lake Vierwaldstätten in Central Switzerland. At the top the Swiss escutcheon, at the bottom a beehive.

Back: View of the Jungfrau Mountain in the Bernese Alps.

Designer/Printer:

As the 20- and 5-franc notes

Color:

Face: Grey-blue on light ochre-brown background. Medallion and text in black.
Back: Grey-blue and light olive on light ochre-brown background.

Size: 115 x 180 mm

Series: 1A to 2K

Date of issue: 27th September, 1918

Date of recall: 1st July, 1925

Redeemable at the SNB until: 30th June, 1945

Not redeemed: 2,845 notes

Date	President	Member varieties			Cashier
1.1.18	Hirter	Jöhr	de Haller	Burckhardt	Bornhauser

20 Francs "Pestalozzi" (Pick no. 173)

This note replaced the 20-franc note called "Vreneli" because the latter was too complicated and so also too expensive in production. Probably also the unissued 20-franc note dated 16.5.23 (Pick no. 164A, see under unissued notes) was created to replace the "Vreneli" one, but for some unknown reasons this

did not happen.

For the first time in the bank note history of the SNB, an historical person was chosen for the note.

Description:

Face: At right, in an oval medallion, Johann Heinrich Pestalozzi's head. Pestalozzi was born on 12th January, 1746, in Zurich. He was a pedagogue and social reformer. From 1775 to 1779 he founded an educational asylum on his

farm "Neuhof" (near Birr, canton of Argovia). In 1798 he took the direction of an orphanage in Stans, from 1800 to 1804 he directed a school in Burgdorf and from 1805 to 1825 his asylum school in Yverdon. It got known all over the world as the experimental place for his pedagogic theories. Afterwards he returned to Neuhof. His main idea was education for everybody, all psychical and physical talents should be pro-



Face of 20 francs „Pestalozzi“, 4.12.42, sign. Bachmann, Weber, Blumer (29)



Back of 20 francs „Pestalozzi“

moted. His ideas became the basis for the later general public schools and the education of teachers. He died on 17th February, 1827, in Brugg.

Back: Ornate designs, the Swiss cross in the middle.

Designer:

Pestalozzi's portrait was drawn by Mr Willi, after a portrait of J. M. Diaz. The

engraving was done by Prof. Franke, Vienna.

Printer:

Orell Füssli; "ART. INSTITUT ORELL FÜSSLI ZÜRICH" at the right bottom on face and at the bottom centre on back.

Color:

Face: Dark blue on red-blue-green background

Back: Dark blue on green-brown background

Size: 86 x 143 mm

Series: 1A to 30Z

Date of issue: 15th July, 1930

Date of recall: 1st April, 1956

Redeemable at the SNB until: 31st March, 1976

Not redeemed: 345,153 notes

Date	President	Member varieties			Cashier
21.6.29	Sarasin	Bachmann	Schnyder	Weber	Bornhauser
16.9.30	Sarasin	Bachmann	Schnyder	Weber	Bornhauser
21.7.31	Sarasin	Bachmann	Schnyder	Weber	Bornhauser
22.6.33	Sarasin	Bachmann	Schnyder	Weber	Bornhauser
11.4.35	Schaller	Bachmann	Schnyder	Weber	Bornhauser
27.8.37	Schaller	Bachmann	Rossy	Weber	Blumer
10.3.38	Schaller	Bachmann	Rossy	Weber	Blumer
31.8.38	Schaller	Bachmann	Rossy	Weber	Blumer
17.3.39	Bachmann	Schnorf	Rossy	Weber	Blumer
26.8.39	Bachmann	Schnorf	Rossy	Weber	Blumer
15.8.40	Bachmann	Schnorf	Rossy	Weber	Blumer
4.12.42	Bachmann	Hirs	Rossy	Weber	Blumer
23.3.44	Bachmann	Hirs	Rossy	Weber	Blumer
16.11.44	Bachmann	Hirs	Rossy	Weber	Blumer
31.8.46	Bachmann	Hirs	Rossy	Weber	Blumer
16.10.47	Müller	Hirs	Rossy	Keller	Blumer
20.1.49	Müller	Hirs	Rossy	Keller	Blumer
9.3.50	Müller	Hirs	Rossy	Keller	Blumer
22.2.51	Müller	Hirs	Rossy	Keller	Blumer
28.3.52	Müller	Hirs	Rossy	Keller	Blumer

The fifth series

10 Francs "Keller" (Pick no. 174)

Description:

Face: At right, in a round medallion, surrounded by guilloches, Gottfried Keller, after a contemporary painting of Karl Stauffer. Keller was born on 19th July, 1819, in Zurich. He was a famous poet and important person in German literature. Originally he wanted to

become a painter, but recognized after studies in Munich that he had no talents. However he noticed his turn for poetry. He was essentially an epic poet and is regarded as the most important advocate of the poetic realism. Affirmation of the temporal existence, a male mind, imagination and a great power of describing are typical for his work. His most famous titles are "Der grüne Heinrich" (Green Henry) and "Die Leute von Seldwyla" (The people of Seldwyla).

He died on 15th July, 1890, in Zurich.

Back: Carnation flower (*geum*) by H. Eidenbenz (his signature at the right bottom).

Designer:

Hermann Eidenbenz. Eidenbenz was born on 4th September, 1902, in Cannanore (India), his father was Swiss, his mother German. After his first years in India, he came to Switzerland for education. He became an illustrator at Orell Füssli in Zurich, afterwards at the



Face of 10 francs „Keller,” 23.12.59, sign. Galli, Iklé, Kunz (40)



Back of 10 francs „Keller”

school of arts and crafts in Zurich. In 1923 Eidenbenz went to Berlin to improve his knowledge and worked with professors Deffke and Hadank. In 1926 he was nominated as a teacher for fount and graphics at the school of arts and crafts in Magdeburg (Germany). Six years later he opened, together with his brothers, the illustration studio H., R. und W. Eidenbenz in Basle. During that time he was charged with designing the new Swiss 10- and 20-franc notes.

In 1953 he went back to Germany, where

he also participated at the competition of the German Bundesbank for its new bank note series. Eidenbenz won and created the first really German notes after the war, which were in circulation for nearly thirty years (Germany, F. R., Pick no. 18 to 43).

In 1970 he also suggested designs for the new notes at the SNB competition, but this time his work did not succeed.

The engraving was done by Mr Hohmann.

Printer:

Orell Füssli; "ART. INSTITUT ORELL FÜSSLI AG ZÜRICH" vertically at the right edge on the face and back

Color:

Purple-violet on orange-purple background.

Size: 75 x 137 mm

Date of issue: 1st October, 1956

Date of recall: 1st May, 1980

Redeemable at the SNB until:

30th April, 2000

Date	President	Member varieties			Cashier
25.8.55	Müller	Schwegler	Motta	Keller	Kunz
20.10.55	Müller	Schwegler	Motta	Keller	Kunz
29.11.56	Müller	Schwegler	Motta	Iklé	Kunz
18.12.58	Müller	Schwegler	Motta	Iklé	Kunz
23.12.59	Galli	Schwegler	Motta	Iklé	Kunz
22.12.60	Galli	Schwegler	Motta	Iklé	Kunz
26.10.61	Galli	Schwegler	Motta	Iklé	Kunz
28.3.63	Galli	Schwegler	Motta	Iklé	Kunz
2.4.64	Galli	Schwegler	Motta	Iklé	Kunz
21.1.65	Galli	Schwegler	Motta	Iklé	Kunz
23.12.65	Galli	Schwegler	Motta	Iklé	Kunz
1.1.67	Galli	Stopper	Hay	Iklé	Aebersold
30.6.67	Galli	Stopper	Hay	Iklé	Aebersold
15.5.68	Galli	Stopper	Hay	Leutwiler	Aebersold
15.1.69	Galli	Stopper	Hay	Leutwiler	Aebersold
5.1.70	Galli	Stopper	Hay	Leutwiler	Aebersold
10.2.71	Galli	Stopper	Hay	Leutwiler	Aebersold
24.1.72	Galli	Stopper	Hay	Leutwiler	Aebersold
7.3.73	Galli	Stopper	Hay	Leutwiler	Aebersold
7.2.74	Galli	Stopper	Hay	Leutwiler	Aebersold
6.1.77	Galli	Schürmann	Languetin	Leutwiler	Aebersold

20 Francs "Dufour" (Pick no. 175)

Description:

Face: At right, in a round medallion, surrounded by guilloches, General Guillaume Henri Dufour. Dufour was born on 15th September, 1787, in Konstanz. He was the

General of the liberal-protestantic forces in the Swiss civil war of 1847, which he won and which finally led to the foundation of the Confederation one year later. He also did important work in the field of cartographics, his "Topographische

Karte der Schweiz" (topographic map of Switzerland) was revolutionary for the development of mountain maps. He died on 14th July, 1875, in Les Contamines near Geneva.

Back: A thistle (*carlina acaulis*) by H.



Face of 20 francs „Dufour,” 26.10.61, Sign. Galli, Motta, Kunz (40)



Back of 20 Francs „Dufour"

Eidenbenz (his signature at the left bottom).

Designer:

Hermann Eidenbenz, engraving by J. Eidenbenz and Prof. Franke, Vienna

Printer: As with the 10-franc note

Color:

Face: Dark blue and violet on light purple and blue background

Back: Dark blue and violet on blue-grey and purple background

Size: 85 x 155 mm

Date of issue: 29th March, 1956

Date of recall: 1st May, 1980

Redeemable at the SNB until: 30th April, 2000

Date	President	Member varieties			Cashier
1.7.54	Müller	Schwegler	Rosy	Keller	Kunz
7.7.55	Müller	Schwegler	Motta	Keller	Kunz
20.10.55	Müller	Schwegler	Motta	Keller	Kunz
5.7.56	Müller	Schwegler	Motta	Iklé	Kunz
4.10.57	Müller	Schwegler	Motta	Iklé	Kunz
18.12.58	Müller	Schwegler	Motta	Iklé	Kunz
23.12.59	Galli	Schwegler	Motta	Iklé	Kunz
22.12.60	Galli	Schwegler	Motta	Iklé	Kunz
16.10.61	Galli	Schwegler	Motta	Iklé	Kunz
28.3.63	Galli	Schwegler	Motta	Iklé	Kunz
2.4.64	Galli	Schwegler	Motta	Iklé	Kunz
21.1.65	Galli	Schwegler	Motta	Iklé	Kunz
23.12.65	Galli	Schwegler	Motta	Iklé	Kunz
1.1.67	Galli	Stopper	Hay	Iklé	Aebersold

30.6.67	Galli	Stopper	Hay	Iklé	Aebersold
15.5.68	Galli	Stopper	Hay	Leutwiler	Aebersold
15.1.69	Galli	Stopper	Hay	Leutwiler	Aebersold
5.1.70	Galli	Stopper	Hay	Leutwiler	Aebersold
10.2.71	Galli	Stopper	Hay	Leutwiler	Aebersold
24.1.72	Galli	Stopper	Hay	Leutwiler	Aebersold
7.3.73	Galli	Stopper	Hay	Leutwiler	Aebersold
7.2.74	Galli	Stopper	Hay	Leutwiler	Aebersold
9.4.76	Galli	Schürmann	Languetin	Leutwiler	Aebersold

On the notes of 50 to 1000 francs, for the first time a security thread was included.

50 Francs "Apple harvesting" (Pick no. 176)

Description:

Face: A girl's head with a wreath of flowers at right, background: Swiss crosses and apples.

Back: Apple harvesting as a symbol of fertility, the letters 'SNB BNS' in the background. At left, in the background, Swiss crosses and apples.

Designer:

Pierre Gauchat, mentioned at the left bottom on face on all notes of this series

"PIERRE GAUCHAT PINXIT").

Printer:

To 18.12.58 Waterlow & Sons. This company ceased its activities in 1961, and the machines and plates were bought by Thomas de la Rue, which printed the note from 4.5.61. Paper:

Date	President	Member varieties			Cashier
7.7.55	Müller	Schwegler	Motta	Keller	Kunz
4.10.57	Müller	Schwegler	Motta	Iklé	Kunz
18.12.58	Müller	Schwegler	Motta	Iklé	Kunz
4.5.61	Galli	Schwegler	Motta	Iklé	Kunz
21.12.61	Galli	Schwegler	Motta	Iklé	Kunz
28.3.63	Galli	Schwegler	Motta	Iklé	Kunz
2.4.64	Galli	Schwegler	Motta	Iklé	Kunz
21.1.65	Galli	Schwegler	Motta	Iklé	Kunz
23.12.65	Galli	Schwegler	Motta	Iklé	Kunz
30.6.67	Galli	Stopper	Hay	Iklé	Aebersold
15.5.68	Galli	Stopper	Hay	Leutwiler	Aebersold
15.1.69	Galli	Stopper	Hay	Leutwiler	Aebersold
5.1.70	Galli	Stopper	Hay	Leutwiler	Aebersold
10.2.71	Galli	Stopper	Hay	Leutwiler	Aebersold
24.1.72	Galli	Stopper	Hay	Leutwiler	Aebersold
7.3.73	Galli	Stopper	Hay	Leutwiler	Aebersold
7.2.74	Galli	Stopper	Hay	Leutwiler	Aebersold

Portals, London. The printer's name is mentioned at the right bottom on face on all notes of this series ('WATERLOW & SONS LIMITED SC.' or 'DE LA RUE LONDON FECIT').

Color:
Green, figure "50" in brown-red, background yellow-green, green and red
Size: 95 x 173 mm

Date of issue: 14th June, 1957
Date of recall: 1st May, 1980
Redeemable at the SNB until:
30th April, 2000

100 Francs „St. Martin“ (Pick no. 177)

Description:

Face: Boy with lamb and edelweiss flower, background: Swiss crosses.

Back:

St. Martin, cutting his coat, in the background the letters "SNB BNS". At

left armours und halberts in the background.

Designer:
Pierre Gauchat (as on the 50-franc note)

Printer:
Thomas de la Rue on paper of Portals, London (similar to the 50-franc note).

Color:
Dark blue, figure "100" brown-olive,

underground on face green, grey, red, brown-yellow, on back brown-olive, purple, grey.

Size: 105 x 191,5 mm
Date of issue: 14th June, 1957
Date of recall: 1st May, 1980
Redeemable at the SNB until:
30th April, 2000

Date	President	Member varieties			Cashier
25.10.56	Müller	Schwegler	Motta	Iklé	Kunz
4.10.57	Müller	Schwegler	Motta	Iklé	Kunz
18.12.58	Müller	Schwegler	Motta	Iklé	Kunz
21.12.61	Galli	Schwegler	Motta	Iklé	Kunz
28.3.63	Galli	Schwegler	Motta	Iklé	Kunz
2.4.64	Galli	Schwegler	Motta	Iklé	Kunz
21.1.65	Galli	Schwegler	Motta	Iklé	Kunz
23.12.65	Galli	Schwegler	Motta	Iklé	Kunz
1.1.67	Galli	Stopper	Hay	Iklé	Aebersold
30.6.67	Galli	Stopper	Hay	Iklé	Aebersold
15.1.69	Galli	Stopper	Hay	Leutwiler	Aebersold
5.1.70	Galli	Stopper	Hay	Leutwiler	Aebersold
10.2.71	Galli	Stopper	Hay	Leutwiler	Aebersold
24.1.72	Galli	Stopper	Hay	Leutwiler	Aebersold
7.3.73	Galli	Stopper	Hay	Leutwiler	Aebersold



Face of 100 francs „St. Martin“, 7.3.73, sign. Galli, Hay, Aebersold (43)



Back of 100 francs „St. Martin“

500 Francs "Fountain of Youth" (Pick no. 178)

Description:

Face: Woman regarding herself in a mirror, background: roses.

Back: Fountain of youth, in the back-

ground the letters "SNB BNS." At left roses and Swiss crosses in the background.

Designer:
Pierre Gauchat (as on the 50-franc note)

Printer:

To the date 18.12.58 Waterlow & Sons, afterwards Thomas de la Rue on paper of Portals, London (as the 50-franc note)

Color:

Red-brown, figure "500" black-olive,

background on face green, grey, red and brown-yellow, on back blue, grey, red and olive.

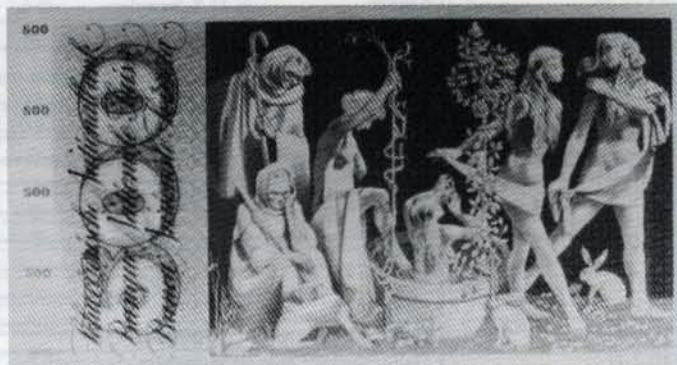
Size: 115 x 210 mm
Date of issue: 14th June, 1957

Date of recall: 1st May, 1980
Redeemable at the SNB until:
30th April, 2000

Date	President	Member varieties			Cashier
31.1.57	Müller	Schwegler	Motta	Iklé	Kunz
4.10.57	Müller	Schwegler	Motta	Iklé	Kunz
18.12.58	Müller	Schwegler	Motta	Iklé	Kunz
21.12.61	Galli	Schwegler	Motta	Iklé	Kunz
28.3.63	Galli	Schwegler	Motta	Iklé	Kunz
2.4.64	Galli	Schwegler	Motta	Iklé	Kunz
21.1.65	Galli	Schwegler	Motta	Iklé	Kunz
1.1.67	Galli	Stopper	Hay	Iklé	Aebersold
15.5.68	Galli	Stopper	Hay	Leutwiler	Aebersold
15.1.69	Galli	Stopper	Hay	Leutwiler	Aebersold
5.1.70	Galli	Stopper	Hay	Leutwiler	Aebersold
10.2.71	Galli	Stopper	Hay	Leutwiler	Aebersold
24.1.72	Galli	Stopper	Hay	Leutwiler	Aebersold
7.3.73	Galli	Stopper	Hay	Leutwiler	Aebersold
7.2.74	Galli	Stopper	Hay	Leutwiler	Aebersold



Face of 500 francs „Fountain of Youth,” 7.3.73,
sign. Galli, Hay, Aebersold (43)



Back of 500 francs „Fountain of Youth,”

1000 Francs “Dance of the death” (Pick no. 179)

Description:

Face: Young woman's head crowned with a wreath of laurel, background: Swiss crosses.

Back: Dance of death (danse macabre), in the background the letters “SNB BNS”. At left apples crossed by flashes

as a symbol of the Tell's legend in the background.

Designer:

Pierre Gauchat (as with the 50-franc note)

Printer:

Thomas de la Rue on paper of Portals, London (mention as on the 50-franc note).

Color:

Red-violet, figure “1000” green-blue.

Background on face light green, purple, olive and light violet-blue, on back purple, blue and light green.

Size: 125 x 228 mm

Date of issue: 14th June, 1957

Date of recall: 1st May, 1980

Redeemable at the SNB until:
30th April, 2000

Date	President	Member varieties			Cashier
30.9.54	Müller	Schwegler	Rosy	Keller	Kunz
4.10.57	Müller	Schwegler	Motta	Iklé	Kunz
18.12.58	Müller	Schwegler	Motta	Iklé	Kunz
22.12.60	Galli	Schwegler	Motta	Iklé	Kunz
21.12.61	Galli	Schwegler	Motta	Iklé	Kunz
28.3.63	Galli	Schwegler	Motta	Iklé	Kunz
21.1.65	Galli	Schwegler	Motta	Iklé	Kunz
1.1.67	Galli	Stopper	Hay	Iklé	Aebersold
5.1.70	Galli	Stopper	Hay	Leutwiler	Aebersold
10.2.71	Galli	Stopper	Hay	Leutwiler	Aebersold
24.1.72	Galli	Stopper	Hay	Leutwiler	Aebersold
1.10.73	Galli	Stopper	Hay	Leutwiler	Aebersold
7.2.74	Galli	Stopper	Hay	Leutwiler	Aebersold



Face of 1000 francs „Dance of the Death,” 7.2.74,
sign. Galli, Stopper, Aebersold (42)



Back of 1000 francs „Dance of the Death”

50 francs “Gessner,” 1979
(Pick no.)

Signed by: Wyss (pres.), Schörmann/Languetin/Leutwiler
(members varieties)

10 francs “Tell” (Pick no.), 1991

Sign: Wyss (pres.), Lusser/Zwahlen/Meyer (member var.)

Did You Know?

Did you know that I.B.N.S. has notes printed on its behalf? These were issued at the London Congresses of the Society.



Part III of this article will appear in the
I.B.N.S. Journal, Volume 35, Number 1.

Presidents for Life: Africa—Part II

By Ruth A. Menting, I.B.N.S. #5225

Part I of this articles appears on page 26 of the I.B.N.S. Journal, Volume 34, No. 3

MAURITIUS:

Sir Seewoosagur Ramgoolam (1900-85)

He was the first prime minister of Mauritius (1968-82). Sir Ramgoolam studied medicine at the University College & Hospital in London. He returned to Mauritius and entered local politics.

He was instrumental in building up the island's Labour Party and was a member of the Legislative Assembly. (1948) He held the positions of: Liaison officer for Education (1951-56), Ministerial Secretary to the Treasury and mayor of the capital, Port Louis. (1958)

During the first general elections, his party won control of the Assembly. (1959) In 1960, he was elected Speaker of the House, later becoming

Chief Minister of Mauritius. As the head of government he also held the positions of: Minister of Finance (1960-68), Minister of Defense & Internal Security (1968-82), Minister of Information & Broadcasting (1969-80) and Minister of Foreign Affairs (1974-76).

Knighted in 1965, he managed to maintain his long premiership through skillful alliances with other political parties. A downturn in the economy led to his party's defeat in the general elections of 1982.

The new prime minister became Aneerood Jugnauth, and through his government's efforts the sugar industry, the country's most valuable export, was revitalized. They also promoted Mauritius as a tourist spot. (Jugnauth was re-elected in

1987 & 1991.)

MOZAMBIQUE:

Samora Moises Machel (1933-86)

An avowed Marxist and one of the most charismatic leaders in Southern Africa, he was also a pragmatist, accepting aid from the East as well as the West.

Educated first at a Protestant and later at a Catholic mission school, he decline the higher education offered by the Catholics because it would have required studying for the priesthood. After leaving the Catholic mission school, he spent the next ten years working as a nurse.

He went to Tanzania and joined the newly formed Mozambique Liberation Front (Frelimo) and he received his training in Algeria. (1962) This marked his rise within the organization. He became a sector chief in 1964. Four years later, he was the commander-in-chief. When the founder of Frelimo was assassinated, Machel was chosen to succeed him (1969).

Machel's attempts to create a socialist state after independence were hindered by apathy and the Mozambique National Resistance (aided heavily by South Africa).

He always preferred conciliation to confrontation and was a steady influence on Robert Mugabe of Zimbabwe.

Dying in a plane crash over South African territory while returning from a visit to Zambia, his followers accused the MNR and South Africa of being involved in his death. (South Africa denied the charge.)

Joaquim Chissano (b. 1939)

Vice-president of Mozambique,

COUNTRY:	PICK NUMBERS:	LEADER:
MAURITIUS	P-39 P40	Ramgoolam Jugnauth
MOZAMBIQUE:	P-128, P-132 and P-136 P-137	Machel Chissano
NIGERIA:	P-18 and P-26	Muhammed
RWANDA:	P-11	Habyarimana
SEYCHELLES:	P-19 thru P-22	Mancham
SIERRA LEONE:	P-4 thru P-14 P-15 thru P-19	Stevens Momoh
SUDAN:	P-16 thru P-29	Nimeiri
TANZANIA:	P-1 thru P-14, P-24 P-15 thru P-23, P-25 thru P-27	Nyerere Mwinyi
TUNIS IA:	P-57 turu P-85	Bourguiba
UGANDA:	P-5A turu P-9 P-20 turu P-23	Amin Obote
ZAIRE:	P-6 and P-8 P-10 P-9, P-11 turu P-56	Kasavubu Lumumba Mobutu
ZAMBIA:	P-4 thru P-35	Kaunda

became president upon the death of Samoro Machal.

He was one of the first black students admitted to the Portuguese high school in Maputo, and he received a scholarship to study medicine in Lisbon. Abandoning his studies he became quite active in the liberation movements against Portugal. For this he was forced to leave the country.

Establishing himself in Paris, he acted as a representative for Frelimo's leader and founder Eduardo Mondlane. Diplomatic by nature he reconciled the hard-liners and the moderates during the internal turmoil following Mondlane's death.

An active guerrilla fighter he was rewarded with the rank of Major General upon independence. As president, he promised to continue Machal's policies and the struggle against the MNR.

NIGERIA:

Gen. Murtala R. Muhammed (1938-76)

After a military coup in 1975 overthrew the civilian government, the junta leaders elevated Gen. Muhammed to the presidency. Less

than a year later, he was assassinated.

RWANDA: Gen. Juvenal Habyarimana (1937?-94)

A Hutu, he ruled Rwanda for nearly 20 years after seizing power in a bloodless coup in 1973.

He studied the humanities and mathematics at St. Paul's College and later medicine at Lovanium University in what is now Zaire.

In 1960, he returned home and entered the National Guard. An effective officer, he rose rapidly through the ranks. He became Chief of Staff (1963-65) and Minister of Defense & Police Chief of Staff (1965-73). Promoted to Major General (April 1973) he led disgruntled Hutu officers in overthrowing President Gregoire Kayibanda three months later.

After banning all political activity, he founded the National Revolutionary Movement for Development, with himself as the sole leader of a one-party state. (1975)

Gradually he allowed for more civilian participation in the government and after the general elections he was forced to give up some his

powers to a new Tutsi prime minister. (1992)

His death, and that of President Ntaryamira of Burundi when their plane was shot down, unleashed the ethnic hatreds in Rwanda, leading to genocide and mass exodus from the country.

SEYCHELLES:

James R. Mancham

When self-government for the Seychelles was granted (1975) Mancham became president with France-Albert Rene as prime minister. With the same coalition government the Seychelles became fully independent. (1976)

In 1977, President Mancham was deposed in a coup d'etat and replaced by Rene. (In 1993, Rene was re-elected to his 4th term by an overwhelming majority.)

SIERRA LEONE:

Siaka Probyn Stevens (1905-88)

Prime minister (1967-71) and president (1971-85). This longtime leader survived two coup attempts, an astronomical national debt, continuous charges of gross mismanagement and governmental corruption.



MOZAMBIQUE: P-128, P-132 and P-136
P-137

**Machel
Chissano**



NIGERIA: P-18 and P-26

Muhammed

Before entering into the political scene, he was a police officer, railway station master and miner. He founded the United Mineworkers Union (1943) and studied Industrial relations at Oxford University. (1947-48)

He was a representative in the Protectorate Assembly for the People's Party, becoming Minister for Lands, Mines & Labor in 1953. From 1958-1960 he served as deputy leader of the breakaway People's National Party before forming his own party, the All People's Congress (APC) later that same year. From 1961 until the general election of 1967, he was leader of the opposition.

Within days of being sworn in as prime minister, his government was overthrown by the military. He returned from neighboring Guinea 13 months later, when another coup overthrew the military regime. Riots broke out to protest his instillation as executive president (1971) and he used Guinean troops to put down the unrest. By 1978, Sierra Leone had been transformed into a one-party state.

Before the carefully arranged general elections, which Stevens's handpicked successor won, he retired (1985). He was placed under house arrest on suspicion of plotting against the government (1987). All was forgiven, for when Stevens died on May 29, 1988 a 15-day period of mourning was declared.

Joseph Saidu Momoh (b. 1937)

The handpicked successor of

President Stevens, Momoh was educated at the Wilberforce Rural School and the West African Methodist Collegiate, from which he graduated in 1955.

After studying for a governmental clerk's course at the Technical Institute, he joined the civil service. Upon leaving the civil service (1958) he began his long career in the military, joining the Royal West African Frontier Force and began his cadet training in Ghana.

He received the baton of honor as the outstanding cadet. (1962) and repeating the same exemplary behavior at the Mons Officer Cadet School in England, he received the sword of honor as the outstanding overseas cadet.

Returning to Sierra Leone (1963) he enjoyed rapid promotion through the ranks. Captain (1965), Major (1966), Colonel (1970), an Order of the British Empire (1971) and Brigadier (1973). The only low point in his career was after the civilian government was restored (1968) and he was detained for seven months. Released, he returned to the army.

Chosen by Stevens in 1974 to become a member of Sierra Leone's Parliament, he was later made a Minister of State. Promoted to Major General (1983) he resigned his commission upon being elected president in 1985. He was the only candidate.

On April 30, 1992 in a coup launched by just 30 soldiers, Momoh was overthrown. (The main reason for the coup, the soldiers wanted

their back pay.)

SUDAN:

Gaafar Mohamed el-Nimeiri (b. 1930)

A graduate of the Sudan Military College (1952) and of the US Army Command College (1965) he helped overthrow the civilian government of President Ismail al-Azhari in 1969. Promoted to Major General he later became prime minister. In March 1970, he put down a revolt led by Sadik al-Mahdi. (President 1986-1989).

In July 1971, Nimeiri's regime was overthrown by a Communist coup. A few days later, the Communists were brutally crushed.

September of that same year, Nimeiri was elected president by a landslide.

He began his administration with a socialist economic agenda but soon abandoned that in favor of a capitalist one. He helped bring about a settlement to the prolonged civil strife in southern Sudan by granting autonomy to the region. (1972) He was also one of the few Arab leaders to support Egypt's efforts to establish a lasting peace with Israel.

Plagued by numerous attempted coups, development plans that didn't pan out, economic downturns, and alienating the non-Muslim south by imposing Islamic law throughout the country his regime was at best, shaky.

Re-elected unopposed his country's situation did not improve. (1983) Nimeiri was ousted by his



SIERRA LEONE: P-4 thru P-14
P-15 thru P-19

Stevens
Momoh



SUDAN:

P-16 thru P-29

Nimeiri

defense minister on April 6, 1985. He was later granted asylum in Egypt.

TANZANIA:

Julius Kambarage Nyerere (b. 1922)

A chieftain's son and convert to Catholicism, Nyerere began his career as a teacher and later became interested in politics.

Joining the Tanganyika African Association he became its president and transformed it into the Tanganyika African National Union (TANU) in 1954.

In 1955 and 1956, he petitioned the UN's Trusteeship Council on behalf of a target date for Tanganyika's independence. The British administration rejected the demand, but it did open dialogue and established Nyerere's reputation as the foremost spokesperson for his country.

A plan for elections, which would represent the African, Asian, and European communities, TANU put forward candidates from each of these groups and gradually won an overall majority in the legislature. (1958)

The solid rapport established between Nyerere and the colonial governor Sir Richard Turnbull, led to negotiations for independence that went surprisingly well.

Nyerere's career quickly took off. He became Chief Minister of a self-governing Tanganyika (1960), Prime Minister (1961) and President (1964).

Nyerere was a major force in the modern pan-African movement, a

founder of the Organization of African Unity (OAU), an advocate for stiff sanctions against white South Africa and defender of the one-party state. Some of his views inspired Kenneth Kaunda, future prime minister of Zambia.

During the 1970's he had an ongoing feud with Uganda's Idi Amin, whom Nyerere branded a racist. When Ugandan troops occupied parts of Tanzania (1978) Nyerere vowed to bring Amin down. The Tanzanian army later invaded Uganda in support of the anti-Amin faction.

He resigned the presidency and turned the country over to his successor, Ali Hassan Mwinyi. (Nov. 1985) He retained the chairmanship of Tanzania's sole political party until 1990.

His books: "Freedom & Unity," "Freedom & Socialism" and "Freedom & Development" outline his political philosophy. He also translated Shakespeare's "Julius Caesar" and "The Merchant of Venice" into Swahili.

Ali Hassan Mwinyi (b. 1925)

A Muslim raised on the island of Zanzibar, he like Nyerere, began his career as a teacher. Educated at the Universities of Newcastle-upon-Tyne and Hull in England during the 1950's, he returned home and became the principal of Zanzibar's Teacher Training College.

He entered the public service with the Ministry of Education

(1964). The following year, he received a senior post with the State Trading Corporation. While with the State Trading Corporation he was discovered by Nyerere (1970).

Despite his "discovery" Mwinyi remained for the most part in political obscurity. That changed when Nyerere appointed him chairman of Zanzibar's government. (1984)

Mwinyi showed astute political skill in dealing with Zanzibar's secessionist movement, after the previous chairman had lost control of the situation.

After Nyerere announced his intention to resign the presidency, a special congress was held to choose a successor. Mwinyi beat out the prime minister and the party chairman for the right to be the sole candidate for president.

He was duly elected and became president (Nov. 1985) He was re-elected, unopposed, in 1990.

TUNISIA:

Habib ibn Ali Bourguiba (b. 1903)

The 7th child of a former army lieutenant, Bourguiba received a good primary education. He later studied law and political science at the Sorbonne.

Upon his return in 1927, he practiced law in Tunis and founded a nationalist newspaper in 1932. When it became apparent that the leading nationalist party was making no progress towards independence,



TANZANIA: P-1 thru P-14, P-24
P-15 thru P-23, P-25 thru P-27

**Nyerere
Mwinyi**



TANZANIA: P-1 thru P-14, P-24
P-15 thru P-23, P-25 thru P-27

**Nyerere
Mwinyi**



TUNIS IA: P-57 turu P-85

Bourguiba

UGANDA: P-5A turu P-9
P-20 turu P-23Amin
Obote

Bourguiba and his younger colleagues founded their own party, the Neo-Destour. Bourguiba served as its general secretary.

Between the years 1934-1955, Bourguiba was imprisoned three times by the French for his nationalist activities. When the nationalists began to turn to terrorism and that repression ceased to be effective, the French began negotiations with Bourguiba. On March 20, 1956 a treaty gave Tunisia its independence and Bourguiba became prime minister.

The powers of the bey, the hereditary rulers of Tunis since 1705, were abolished. Bourguiba then was elected president (1957). Despite signs of his weakening health, the Tunisian National Assembly appointed Bourguiba "President for Life" (1975).

Then a newly appointed prime minister, Zine al-Abidine Ben Ali, citing Bourguiba's "inability to carry out his presidential duties due to poor health," Article 57 of Tunisia's constitution, which was invalid removed Bourguiba from office. (Nov. 1987) In May 1990, the two men met and were formally reconciled.

UGANDA:

Apollo Milton Obote (b. 1924/26?)

The 3rd of nine children, he attended Busoga College and (1948-49) Makerere College from which he was later expelled, before he could graduate, because of his political activities. Perhaps out of spite, the

colonial government prevented Obote from accepting scholarships which would have enabled him to study abroad.

Leaving Uganda in 1950, Obote went to Kenya. While there, he worked as common laborer, clerk, and salesman. He became active in Kenya's independence movement and joined the Kenya African Union.

Seven years later, Obote returned to Uganda and joined the Uganda National Congress Party. Elected to the Legislative Council (1958) Obote used his new position to criticize the British government.

When the National Congress Party split, Obote formed his own party, the Uganda People's Congress and was joined by the Uganda People's Union. This new party opposed the continued existence of powerful native kingdoms, especially Baganda, within Uganda.

Obote, now the prime minister, compromised. Baganda obtained the status of a federation within Uganda (1961).

Five years later, Obote ordered troops to attack the palace of Baganda's king. He abolished the kingdom, tried to break the power of Baganda's ruling elite, and took full control of the government by declaring himself president (1966).

Attempting to justify his actions, Obote drafted a new constitution and began a year-long speaking tour throughout the country (1967-68). He, however, did avoid the Baganda

region during his "whistle stops."

His attempt to shift the political structure to the left, met with opposition from the military, who joined with Bagandan royalists in plotting to overthrow him. There was even an unsuccessful attempt made on his life. (1969)

Obote was overthrown in 1971 by Major General Idi Amin Dada, and restored eight years later with the aid of Tanzanian troops. Returning in May 1980, he secured a power base which enabled him to be elected to the presidency that December.

Despite establishing a multi-party state and improving the economy, his government was harassed by rebels and an army that carried out brutal reprisals. On July 27, 1985 Obote was overthrown again by the military. Fleeing to Kenya, he later arrived in Zambia and exile.

Idi Amin Dada (b. 1924/1925?)

Former heavy-weight boxing champ of Uganda (1951-60) and noted rugby player Idi Amin Dada was born in northwest Uganda, where he spent his youth tending his family's livestock and seldom attending school.

He enlisted in the army (c. 1943) and while with the King's African Rifles, saw action in Burma and later in Kenya during the Mau Mau Rebellion.

One of a handful of native Ugandans elevated to the officer ranks before independence (1962)

Amin worked closely with Milton Obote. Despite a scandal surrounding Amin's involvement with the rebel elements during the Congo Crisis, he became Chief of the Army & Air Force (1966-70).

A falling out with Obote led to Amin's coup (Jan. 1971). He then became president & Chief of the Armed Forces, Field Marshal (1975) and finally President for Life (1976).

Ruling Uganda directly, he was unpredictable and was notorious for his mood swings. A rabid nationalist, he expelled Uganda's Asian community. (1972) This was to put Ugandans in control of the economy. It virtually destroyed the economy instead.

He instigated tribal warfare to unprecedented levels, a reported 100,000 to 300,000 people were killed during his eight year presidency. (Only the recent events in Rwanda rival these actions.)

The country was invaded by Ugandan exiles and the Tanzanian army (Oct. 1978). Amin fled before the invading forces reached Kampala on Friday April 13, 1979. He escaped to Libya, eventually settling in Saudi Arabia. (An attempt to return to Uganda was short-lived. He was recognized and returned to Saudi Arabia on the next flight out.)

ZAIRE:

Joseph Kasavubu (1910?-69)

Educated by Catholic missionaries, he abandoned his plans for the priesthood and became a lay teacher. Entering the civil service he later became chief clerk (1942).

An early leader for independence,

he held many important offices in political organizations—which operated as cultural & alumni associations—under the very noses of the colonial government.

One of Kasavubu's goals was an independent country in which his tribal group, the Bakongo, would have some autonomy within a federal state. As president of Abako, the cultural/political party of the Bakongo, their candidates swept the first municipal elections the Belgian government allowed (1957).

Playing a key role during the Belgian-sponsored independence talks, his ideas were passed over in favor of Patrice Lumumba's idea for a centralized republic (1960).

During the general elections, Lumumba's party out-pollled Kasavubu and his allies, but neither side could form a workable coalition government. In a compromise, Lumumba became prime minister while Kasavubu became president.

Almost at once the two began to disagree over policies regarding the UN forces in their country, the secessionist movement in Katanga and the reported acceptance by Lumumba of military aid from Russia. With backing from the army, led by Col. Joseph Mobutu, Kasavubu dismissed Lumumba and appointed a new government.

A warrant issued by Kasavubu for Lumumba's arrest and the latter's subsequent death in Katanga, (while in the custody of Mobutu's troops) led many African leaders to condemn these actions. Afterwards, Kasavubu was merely a figurehead for his remaining tenure.

Deposed by Mobutu (Nov. 1965) Kasavubu retired to his farm near the port city of Boma.

Patrice Hemery Lumumba (1925-61)

Prime minister from June-September 1960, his removal from office and death scandalized Africa.

After attending a Protestant mission school, he joined a circle of educated Africans where he wrote essays and poems for local journals. He later applied for and received full Belgian citizenship. Moving on to Leopoldville (Kinshasa) he became a postal clerk, going on to become a post office accountant in Stanleyville (Kisangani).

By 1955, Lumumba had become president of a trade union for government employees which was not affiliated with either the Belgian Catholic or Socialist trade union federations. The Ministry of Colonies, invited him and several others to make a study tour of Belgium. (1956)

Upon his return, he was arrested and charged with embezzling from the post office. He was convicted and after various reductions, was sentenced to a fine and one year's imprisonment.

After his release he became very active in politics. He founded the first nationwide political party, the Mouvement National Congolais (MNC) in 1958.

That December he attended the first All-African People's Conference which was held in Accra, Ghana. There he met other nationalists from all over Africa and was made a member of a standing committee that was established during the conference. Inspired by the conference's pan-African goals, he began to lean towards militant nationalism.



ZAIRE: P-6 and P-8
P-1
P-9, P-11 thru P-56

Kasavubu
Lumumba
Mobutu

The Belgian government announced that it would begin a five year plan leading to independence, beginning with local elections in December. (1959) The nationalists regarded this a trick, that the candidates would continue to do Belgium's bidding. They announced that they were boycotting the elections. The authorities responded harshly, which led to an outbreak of violence in Stanleyville and the deaths of 30 people. Lumumba was imprisoned on charges of instigating the riot. The MNC changed tactics, entered the elections and swept Stanleyville with 90% of the votes.

The Belgian government convened a conference in Brussels (Jan. 1960) with all parties, but the MNC refused to participate without Lumumba. He was released and flown to Brussels. A date for independence was set, with general elections to be held in May.

Although this was a multi-party election, the MNC came out far ahead in the results. Efforts to prevent Lumumba from assuming authority failed and he was asked to form the first government. Several days later, things began to go wrong.

Army units who disliked their Belgian commander rebelled, the mineral-rich Katanga province proclaimed itself a republic, and the troops Belgium initially sent to protect their nationals supported the Katangan regime.

Lumumba appealed to The UN for aid in restoring internal order, but those forces proved to be condescending and refused to help expel the Belgians. Political alliances were tottering, his government too new to handle such a situation and the army's loyalty was questionable. Lumumba in desperation appealed to the Russians for planes to transport his troops to Katanga.

This alarmed the West and the supporters of Kasavubu, who favored a moderate stance within the coalition government and some autonomy for the provinces.

The crisis came to a head when Kasavubu dismissed Lumumba from office (Sept. 1960). Lumumba immediately protested the legality of the action and there were two groups claiming to be the rightful government. Into the crisis, stepped Col. Joseph Mobutu, who promptly seized power and reached an agreement with Kasavubu.

In November, Lumumba sought leave to travel from the UN protected Leopoldville (Kinshasa) to Stanleyville (Kisangani) where his supporters had control. He was captured and arrested by Kasavubu's forces (Dec. 2nd).

Delivered up to Katangan separatists on January 17, 1961 Lumumba was later murdered and the continent was appalled. Even his enemies called him a hero. A university in Moscow and a boulevard in the capital were named for him. There is also a memorial to him in Kisangani.

Mobutu Sese Seko (b. 1930)

Born Joseph-Desire Mobutu into a family of moderate means, he studied in Belgium (1948-49). Entering the army he worked as a clerk in the finance department. While in the army, he began to contribute articles to several local newspapers in Leopoldville (Kinshasa). After he was discharged (1956) he became a reporter for the daily "L'Avenir." He later became the editor of the weekly "Actualites Africaines."

Through his press contacts Mobutu met Patrice Lumumba and joined his party, the MNC shortly after its founding (1958). As a trainee for Inforcongo, the official information agency on Congolese affairs, Mobutu established an MNC office in Brussels. (1959)

At the conference regarding the Congo's independence, Mobutu represented Lumumba's interests until he was released and could join them. Mobutu also backed Lumumba's proposals for a strong centralized state. (1960)

On June 30, 1960 Mobutu was appointed Chief of Staff of the Army, the Force Publique, by the coalition government. That July the army rebelled.

By freely distributing back pay and commissions, Mobutu was able to maintain some control over the army. He now became a key player in the power struggle between Kasavubu and Lumumba.

Favoring Kasavubu's policies, Mobutu lent him support, when Lumumba was dismissed from office. When Lumumba began to rally his supporters, Mobutu seized control of the government, but turned it over to Kasavubu two months later.

The responsibility for Lumumba's death has been laid upon Mobutu. His troops arrested and later transported Lumumba to Katanga. The official version that Lumumba was killed by irate Katangan villagers was not widely accepted.

In 1961, Mobutu was created Commander-in-Chief of the Armed Forces. Almost at once he began to reorganize and retrain the army. Mobutu removed Kasavubu from office (1965) and assumed the office of president. A challenge to his regime launched by white mercenaries attached to the army was put down. (1967)

He attempted to revive the economy by nationalizing the copper mines and encouraging foreigners to invest but farming lagged and food had to be imported. Wishing to soften the military image of his regime, many government posts were filled by civilians. He also began to build up popular support for his Mouvement Populaire de la Revolution, the country's only political party.

As president, he moved to "Africanize" placenames throughout the country. The country then became Zaire (Oct. 1971). In 1972, he Africanized his name shortly before all citizens were required to do so.

Opposition to Mobutu continued to mount. From small tribal groups

that played important roles in previous governments, farmers who gained nothing from the attempts at economic revival and university students. In addition there was wholesale government corruption, gross mismanagement of the economy, hyper-inflation and human rights violations.

In April 1990, Mobutu agreed to permit the formation of opposition parties. France, Belgium, and the U.S (Zaire's largest foreign aid donors) continue to pressure Mobutu to allow more sweeping reforms. Mobutu, backed by his security forces, refuses to give in.

**ZAMBIA: Kenneth
David Kaunda (b. 1924)**

The son of schoolteachers Kaunda, like his parents, also became a teacher. After teaching in colonial Zambia and what is now Tanzania, he returned to Zambia (1949).

Next, he became the interpreter and advisor to Sir Stewart Gore-Browne, a liberal white politician of the Northern Rhodesian Legislative. While with Gore-Browne, Kaunda learned the art of politics. Joining the ANC, he later carried a major portion of its operating structure into a new organization, the Zambia African National Congress, after an internal dispute. (1958-59)

Now president of this new organization, Kaunda began a militant non-violent campaign against the planned federation of Britain's Central African colonies. The campaign had two results: The British modified the federation plan and by imprisoning Kaunda and other militants, it made them heroes.

Upon his release, Kaunda was elected president of the United National Independence Party (UNIP) which had been founded the previous year by a disenchanted member of the older ANC (Jan. 1960). In December, Kaunda and several other UNIP leaders were invited to London for talks which led to the beginnings of Zambian



ZAMBIA:
P-4 thru P-35
Kaunda

independence.

In the first major elections (Oct. 1962) which gave the European settlers a disproportional number of seats in the legislature, UNIP won 15 of the 37 seats. Kaunda's skillful negotiations enabled him to gain more advances by the time Zambia became independent (1964).

When political violence began to rear its ugly head and the mounting troubles in neighboring countries, Kaunda declared Zambia a one-party state (1973).

Despite a collapsing economy, political rivalries, disruption of trade due to the civil wars in Rhodesia and Mozambique, Kaunda was re-elected unopposed for the 3rd time in 1978. Praised for his antiapartheid stance, his popularity continued to slide along with Zambia's standard of living. More than one coup attempt had to be quashed.

The 1980's saw Kaunda struggling to bring the country's enormous

foreign debt under control. The conditions set by the International Monetary Fund led to austerity measures being imposed. Wide-spread riots were the results (1986 & 1990).

After another coup attempt, Kaunda agreed reluctantly to legislation permitting opposition parties (Dec. 1990). In the general elections Kaunda & his party were trounced (May 1991).

INFORMATION SOURCES:

1. *The Standard Catalog of World Paper Money* Volume Two, Seventh Edition 1994
2. *MRI Bankers' Guide* Fall 1994
3. *The Cartridge Factfinder* 1993
4. *The Grollier Multi-Media Encyclopedia* Release 6 1993
5. *The Encyclopedia Britannica* 15th Edition 1985
6. *The Encyclopedia Britannica World Data Annual (s):* 1986-1989, 1991-1995
7. *The World Book Encyclopedia* 1977

**THE JOURNAL
NEEDS YOUR ARTICLES AND CONTRIBUTIONS**

(IN WORDPERFECT, IF POSSIBLE)

please send to

Steve Feller

Editor I.B.N.S. Journal

Physics Department

Coe College

Cedar Rapids, IA 52402 U.S.A.

Office: (319) 399-8633

Home: (319) 393-7052

FAX (319) 399-8748 (mark to my attention)

E-Mail: SFELLER@COE.EDU

The Establishment and Objectives of Banks in Egypt from 1850 to 1950—Part I

by Eng. Ahmed Elseroui, I.B.N.S. #2999

Due to the geographical location of Egypt, it has been, since Pharaonic times, the economic and political center linking the East and the West, containing also the target of strategic conquests.

The association between Egypt and cotton dates back to its earliest times. Woven cotton has clothed its inhabitants since the time of the Pharaohs. In spite of this long association, it was not until 1820 that Egypt set out to produce cotton in the quantities required by European manufacturers. The year 1821 saw the first shipment of Egyptian cotton to England. This shipment was only 100 bales, but from this small beginning the export of cotton has become the mainstay of the Egyptian economy.

With the opening of the Suez Canal in 1869 and the increase in cotton exports, Egypt was brought into the spotlight for foreign capital and investments, brought forward and leaving traces in political and economic relations for the following two generations. Early in the second half of the nineteenth century, cashiers were managing bond business, due to the variety of foreign capital circulated in Egypt, as middlemen were wandering about throughout the country, purchasing and selling commercial drafts drawn on banks abroad.

Before turning to the situation of banking in Egypt during this period, some description of her currency system may be given. The Egyptian currency was based on gold, not only as its standard of value, but also as its medium of circulation. Previous to 1885, there was no single, uniform currency. More than once, in its earlier

reports, the Caisse de la Dette had to complain about the multiplicity of currencies and the even more plentiful number of coins which it was forced to accept when receiving the taxes collected on its behalf. To a large extent, this state of affairs was improved by the monetary reform of 1885. Under the law then passed, the currency unit was defined in terms of gold, namely a gold pound weighing 8.55 gms (875 thousandths fine). The pound was then subdivided into 1000 milimes.

The finance of the cotton crop necessitated an annual influx of gold, chiefly sovereigns, which from September to December passed into the hands of the cultivators, from them to the general merchants in the interior and the tax collectors and so back to the banks, who re-exported most of them after the turn of the year.

A considerable number, but not nearly so many, remained in the country to be hoarded in the form of coins or turned into jewelry. A remarkable phenomenon occurred in this connection—that of an import of gold with simultaneous export.

Modern banking was a comparatively recent development in Egypt. For centuries village borrowers had had recourse to the money-lender and in the large cities, especially the port cities, there were established houses, some of long and honorable standing, which made it their business to finance foreign trade.

These houses operated with their own capital, as the old merchant-bankers of the City of London had done in the past.

In 1856 THE BANK OF EGYPT

The first public banking company

set up in the country was the "Bank of Egypt," founded in 1856. Its head office was in London and its main office in Alexandria, but it also had a branch in Cairo. Its capital was between 500,000 and 1,000,000 le. The object of the bank was to promote and develop commercial links between Britain and Egypt, but it also had extensive dealings with the Government. It bought the numerous treasury bonds which were freely issued at the time, in payment of current Government expenditures.

In 1911 the bank suspended payment. For several years it had been indulging in the unsound practice of borrowing money on short-term bills and then investing it in long-term loans secured on land and urban property. Ultimately, London looked askance at the volume of its paper and refused to renew the bills. When the bank was unable to call in the mortgages on land in order to pay these bills, a crash ensued, the house failed and the National Bank was entrusted with its liquidation.

Other banks followed, most of which were interested in the purchase of treasury bonds. Many of them disappeared before the end of the 19th century. Those in which transactions were largely commercial, survived.

In 1864 THE ANGLO-EGYPTIAN BANK LIMITED was created in London for operations in Egypt. Its head office was in London, with an initial capital of 2,000,000 stlg. In 1867 its name was changed to "The Anglo-Egyptian Banking Company Limited." In 1887 it reverted to the original name and in 1925 was amalgamated with several others to



Anglo-Egyptian Bank check.

form Barclays Bank (Dominion, Colonial and Overseas).

In 1863 THE IMPERIAL OTTOMAN BANK (IMB) was founded in Turkey with an Anglo-French committee. In the following year it came to Egypt where the close political relations with Turkey were favorable to its expansion. At the outset the activities of the IMB were more connected with its relations with the Government and the bank grew up in financing agricultural requirements. In 1925 the bank changed its name to the "Ottoman Bank."

In 1869 THE COMPTOIR NATIONAL D'ESCOMPTE DE PARIS opened an office in Alexandria, but within four years it closed down, pending more favorable economic conditions. However, in 1905 this bank resumed business.

In 1874 THE CREDIT LYONNAIS BANK in Egypt (CLB) was originally established in France in 1863. Its first agency in Egypt was opened



Bond of Egyptian Credit Foncier

in Alexandria. This was followed the next year by one in Cairo and another in 1876 in Port Said. The Credit Lyonnais became bankers to the Caisse del la Dette, The Customs Administration and to a number of Egyptian notables. It engaged in ordinary banking business and played an important part in financing cotton crops with the aid of its Paris and London offices. The CLB encouraged its depositors to invest in Egyptian state loans and in Egyptian securities which were issued as the economic and industrial life of Egypt developed.

In 1880 EGYPTIAN CREDIT FONCIER (ECF), with a capital of 200 million French francs provided by the French money market and

the Credit Lyonnais, was established. Its foundation presented a new opportunity for attacking the problem of the indebtedness of the land-owning farmers, who had tilled the soil of the Nile Valley for countless generations. Their life was frugal and their ambition generally limited to the maintenance of their families. But even so, a little could be done to improve their lot, so long as money was borrowed at rates running as high as 5% per month.

Indeed, one of the constant problems of the Egyptian agricultural economy is that of marrying the advantage of adequate capital possessed by the larger cultivators to the industriousness of the more humble rural worker.

The problem of long-term credit, involved in the former category of loan, may be considered as having been solved by the foundation of this bank. There, however, still remained the question of providing the poorer farmer with working capital for the cultivation of crops.



Check from Credit Lyonnais.

In 1880 THE BANCO DI ROMA

In 1887 THE CASSE DE SCONTO E DI RISPARMIA was established. It closed its doors and bankruptcy was declared in July 1907.

In 1896 BANQUE DE ATHENES was established. Mohamed Ali's ideas for the expansion of his adopted country were accomplished with internal resources, meager though they were. In fact in 1850 Egypt had no external debt. Said Pasha, the fourth of Mohamed Ali's sons (1854-63), emulated his father's vast schemes for the country. At first, under a similar financial policy, he found means for the execution of his project from an issue of treasury bonds. Although initially taken up internally, it was later taken up by a group of French bankers privately. In 1862 he was obliged to have wider recourse to foreign capital and issued the first public loan in Egypt's history for 3,292,000 le.

Khedive Ismail (1863-79) the grandson of Mohamed Ali, was inspired by motives similar to those of his grandfather, but he did accept aid from abroad which Mohamed Ali had originally declined. Foreign capital flowed toward Egypt and with it came banking interests, partly to float the loans which followed and partly to supervise the execution of the conditions attached to them.

The rate of foreign borrowing, the costly methods by which the loans were negotiated, and the terms of the loans when eventually agreed upon, saddled Egypt with heavy financial burdens and eventually brought in foreign control of the country's finances.

Foreign control began with the institution of the Casse de la Dette

Public in May 1876. The founding of a National Bank in Egypt to act as an exchequer office for the Government was then proposed. It was to collect the revenues, pay the public debt, and cash approved orders for public expenditure, while at the same time engaging in commercial transactions.

The year 1878, when the National Bank was founded, was marked by several developments in Egypt. In February the contract for the construction of Aswan Dam and Assiut Barrage was made. The whole estimated cost of this was 2,000,000 le. On June 21 the contract for sale of Daira Sania estates was signed. These lands formed a part of the property belonging to Khedive Ismail. They were the security on which he had borrowed over 9,000,000 le - the Daira Loan. The estates were administered by a board of three directors, an Egyptian, a British and a French. Up to 1891 this property had been a millstone around the neck of the administration, because it had uniformly produced an annual debit balance. Thereafter, with one exception, the balance swung the other way. Nevertheless, the property was in an incubus and in 1898 an option was given to Mr. Soares, a member of an old established firm of merchant bankers in Egypt, for its purchase for 6,432,000 le. The government's object was to pay off the Daira Loan and to convert the land back to the people at fair prices.

In the same year, Mr. Soares was granted a concession for the foundation of a National Bank. As he was in need of capital to implement the

concession, he succeeded in enlisting the help of Sir Ernest Cassel and Mr. C.M. Salvaga. They joined together to found an Egyptian Limited Company under the title of the "National Bank of Egypt."

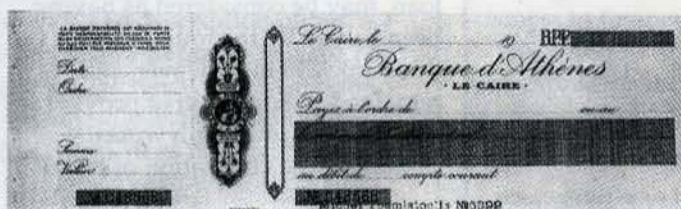
In 1898 THE NATIONAL BANK OF EGYPT (NBE) was established by the Khedival Decree (Khedive Abbas Helmy) of June 25, 1898 with the capital of 1,000,000 stlg, subscribed as follows:

Mr. Cassel	
50,000 shares	
of 10 stlg each	500,000
Mr. Salvaga & Co.	
25,000 shares	
of 10 stlg each	250,000
Mr. Soares	
25,000 shares	
of 10 stlg each	250,000
Total	
100,000 shares	
of 10 stlg each	1,000,000

A few years later the capital was raised to 3,000,000 stlg by further sums of 500,000 in 1902, 1904 and 1905. The NBE was authorized to issue notes payable at sight to bearer, and also to carry out banking services on a wider basis for individuals, companies and public organizations. The NBE opened its agency in London on October 3, 1898 on Canan Street and later moved to King William Street.

In 1902 THE AGRICULTURAL BANK OF EGYPT (ABE) was created by Khedival Decree dated May 17, 1902 under the auspices of the Egyptian Government and the National Bank of Egypt, which subscribed 400,000 stlg of the initial capital of 1,250,000 stlg.

Its original object was to help



Check on the Banque de Athens.



Check on "Banque Belge et Internationale En Egypte"



National Bank of Egypt 1945, Alexandria Branch.

small cultivators, those owing about 5 feddans or less, and the maximum advance in any one case was fixed at 300 le. This was later raised to 500 le.

From its inception the bank was a success and its capital increased in due course to 3,740,000 stlg. In 1911-1912, however, a minor slump occurred and in order to protect small landowners, the government introduced the "Five Feddan Law." This law made holdings of up to five feddans immune from seizure for debts incurred subsequent to the promulgation. The small landowners were henceforth unable to provide the required security for obtaining advances from the Agricultural Bank. This resulted in that the ABE could not fulfill its statutory objective and about 85% of

this business disappeared.

After this a complete change in the activities of the ABE took place. A modification of its statutes was put into effect, which empowered the bank to place its liquid funds in the larger class of mortgages. It did, however, fail in this objective.

On April 25, 1923, the directors convened a meeting of shareholders to obtain authority to cancel 2,395,000 stlg of the bonds. This was an indication of a desire to liquidate the bank on a suitable occasion. The bank's final financial year ended on January 31, 1936 and in June of that year it was resolved to liquidate the bank, the two liquidators being the governor of the National Bank and the managing director of the Agricultural Bank.



National Bank of Egypt Head Office, Cairo, before 1948.

In 1905 THE LAND BANK OF EGYPT was established with the Khedival Decree of January 10. Its initial capital was 500,000 sterling pounds.

In 1906 NATIONAL BANK OF GREECE was established and took over the Bank d'Orient.

In 1907 THE IONIAN BANK LIMITED (IBL) was established and authorized capital in the amount of 1,000,000 le capital paid up 600,000 le reserve fund 170,000 le.

The IBL, the Bank of Athens and the National Bank of Greece were dependent mainly on the support of the Greek community, which for generations had taken a very active part in the business of the country, owning shops, small factories and projects.

In 1914 BANQUE BELGE POUR L'ETRANGER

Banque Sino-Belge was established in Belgium in 1902 under the auspices of "La Societe Generale de Belgique" to improve transactions between Belgium and China. In 1913 its name was changed to "Banque Belge pour l'Etranger." January 1, 1914 its agency in Egypt was opened.

DEUTSCHE ORIENT BANK (DOB) had been established in Egypt before the First World War, however, during the war it was sequestered, to be reopened later



Bond on the Land Bank of Egypt.

in 1926. In the summer of 1931 the DOB was obliged to turn over its books to the Mixed Courts. The Government then made investigations, requesting the National Bank to supervise its affairs during the suspension. The cause of the temporary difficulties was the indulgent practice of lending on long term the funds borrowed on short-term loans. With the disturbed state of European finance in 1931, the DOB found it impossible to renew its bills. A sub-governor of the National Bank examined the position of the Deutsche Orient Bank. He found that it would be possible to arrange for the payment of a percentage of current accounts. Panic was thus averted, and in eight days funds arrived from Berlin, enabling the bank to reopen its doors.

Crisis of 1906/07:

In 1906 the cotton crop was early, abundant and high priced. In contrast to their usual practice, cultivators, stimulated by the prevailing high prices, disposed of their crop at an early date in the season. Since at this time they would not accept any payment other than gold, in spite of existing bank notes, the banks found themselves short of gold for financing the

cotton crop, as well as for the ordinary day-to-day over-the-counter payments. With this, a monetary crisis developed. The importation of foreign gold to finance the cotton crop was not only expensive for Egypt, but also dangerous to the stability of its economy. On October 4, 1906, the London Committee of the National Bank agreed that gold up to a value of 250,000 stlg might be deposited in a special safe in the Bank of England for the amount of a note issued, to enable an equivalent sum to be liberated in Cairo. In 1906 the world passed through a crisis which had its repercussions on Egypt and vice-versa. The demand in Egypt for 4 million stlg of gold was one of the reasons that the Bank of England raised the bank rate to the unusually high figure of 6%. Many worse difficulties were to come in the boom and crash of the following year.

In late 1907 a slump occurred, as the chart below shows:

It will be observed how in the period 1902-1907 the value of the cotton rose in far greater ratio than its quantity, thus the country became considerably enriched through causes entirely out of its control. This accidental accession of wealth

produced a boom in Egyptian affairs. Foreign capital was introduced in very large amounts, chiefly through the agency of mortgage companies by whom it was originally lent on the security of the land. New banks and other companies were then formed in considerable numbers. An era of excessive speculation in land and shares set in. This, accompanied by extravagant expenditure and a rise in the standard of living, affected all classes of the population.

The increase in cotton prices led to higher property values. Urban land especially began to change hands from day to day at ever-mounting prices, while speculation became rife with stocks and shares. Conditions had become critical by April 1907. The brokers of the stock exchange asked the National Bank to take the initiative in coming to their help. However, the governor, supported by the other banks, saw no reason to encourage speculators, although he was authorized by the board on April 22, 1907 to increase the advance to 2.7 million le. The situation had become unstable to the utmost degree and, when the speculative boom reached its height, a veritable frenzy took possession of Cairo and Alexandria, as indeed of the whole country.

A crash was inevitable and the first note of alarm was sounded when the Cassa di Sconto Bank closed its doors and was adjudged bankrupt in July 1907. There was, naturally, a run on deposits with the commercial banks, but all demands were met.

When the bubble burst, stable banks at once contracted credit and many of the reckless speculators were ruined. The period of inflation came to an end in 1907. A crisis occurred in that year, which involved a sudden and complete collapse in the land and share markets. This crisis was the direct and inevitable consequence of the speculation which had preceded it. The events of 1907 consisted of land and stock exchange values dropping very heavily, the former by some 70%. Some fortunes

	6 years 1896-1901	6 years 1902-1907	6 years 1908-1913
	Average per Annum	Average per Annum	
Cotton exported quant. 1000 Cont.	5,800	6,200	7%
Value in 1000 le	12,200	18,600	52%
Total exports 1000 le	17,100	25,100	47%
Imports Merchandise 1000 le	12,000	20,600	71%
Specie 1000 le	3,500	6,600	89%
Total Imports 1000 le	15,500	27,200	75%

were made on paper, but on the whole the country lost through the crash. It was left saddled with a heavy debt, which was largely unproductive.

THE FIRST WORLD WAR (1914-1918):

Despite considerable tension during the preceding years, the actual outbreak of war was so sudden that there was little opportunity to prepare for it. Moreover, the Khedive and most of the important government officials and financial authorities, including the governor of the National Bank, were in Europe on holiday. For many days there was a state of chaos in the market. There was a moderate run on the various banks and several of them came forward with requests of assistance. The Government had prepared certain emergency measures. The first measure was for the currency, as the only legal tender for amounts above 2 le was gold. A supply of gold was needed for the following two reasons:

First, there was the normal seasonal need to pay for the cotton crop and second, should there prove to be a run on the banks, further gold would be necessary in place of notes. Most of the banks had foreseen these requirements and had ordered supplies of gold from London, but the threat of war had rendered the supply of gold uncertain and its conveyance to Egypt difficult and expensive. Thus the provision of an emergency currency became imperative. On August 2, 1914 a Khedival Decree was promulgated which suspended the convertibility of the notes and declared them legal tender. A translation of the original text is:

"Article 1: The bank notes of the National Bank of Egypt have the same effective value as the gold coins which are legal tender in Egypt. Consequently, and until otherwise ordered, all payments effected by means of the said bank

notes, for whatever reasons and value, will be effective discharge as if they had been made in gold."

This decree was intended to be provisional and to last only until further notice. However in fact, it has lasted without interruption until today. Gold has virtually ceased to be used for currency purposes and paper currencies, adequately backed by gold in foreign exchange, have proved a more economical and flexible means of payment.

On November 30, 1914, because of the difficulty and risk of transporting gold from London, the National Bank governor requested the permission of the Egyptian Government to use gold deposited with the Bank of England to cover the notes. The Minister of Finance agreed and said that the same facilities should be used by the other banks which deposited gold cover in London and should be allowed to withdraw bank notes for the equivalent in Egypt and vice versa.

The outbreak of hostilities on the eve of the cotton season presented the authorities with a serious problem - the disposal of Egypt's main crop with the wartime restrictions and difficulties of shipping. The demand for Egyptian cotton declined sharply and this placed the farmers, particularly the poorer ones, in a very difficult position. Their taxes and seasonal debts were due in cash and with the gathering of the crop. In these circumstances, the Government made arrangements to limit the future supply by restricting to one third the area to be planted with cotton for the following season.

The Government also made arrangements with the National Bank for advances to small cultivators and on a considerable scale to the larger cultivators and exporting houses.

In February 1915 the safe at the Bank of England in which the gold cover of the note issue was depos-

ited, under the joint Central of the bank, acting on behalf of the Egyptian Government and the National Bank of Egypt, became full. The Bank of England proposed henceforth to earmark gold in the joint names of the Government and the National Bank. Both parties agreed to this.

In June 1915 the Government was considering the withdrawal of the privilege of note issue from the National Bank, subject to the payment of compensation. It was proposed that the Government alone should have the right of note issue. The subject however seemed to have been dropped, the Government being apparently satisfied to leave the note issue in the hands of the bank. However, a problem was to arise some fifteen months later which led to a momentous decision in the history of Egypt and the National Bank.

On August 14, 1916 the board was informed that an announcement had been received from the Bank of England that no further earmarking of gold could take place without the approval of the British Treasury. From the following correspondence, it appears clear that this discussion led to the decision, embodied in the following two letters which are reproduced, in view of their important bearing on Egypt's monetary system:

"Alexandria, 26.9.1916

To H.E. the Minister of Finance,
Cairo.

Excellency,

I have the honour to inform you that owing to the practical impossibility of obtaining gold in London we cannot continue to expand the Note Issue, on the Statutory basis of one-half gold and one-half securities, to meet the currency requirements of the country.

The matter is particularly urgent owing to the exigencies of the cotton crop.

I remain etc.

(signed) F.T. Rowlatt
Governor"

"Cairo, September 27th 1916.

Sir,

I have received your letter of yesterday's date regarding the covering of the note issue, and I am directed by the President of the Council to inform you as follows.

In view of the urgency of the situation and of the necessity of supplying currency to meet commercial need I request that you will, without consulting your shareholders, continue to issue notes according to requirements, providing as guarantee of the note issue British Treasury Bills in lieu of gold. This measure is of a temporary nature and you should keep me informed of the amounts of notes issued under it.

The Egyptian Government will hold the Bank, you and your co-directors jointly and severally covered against any consequences of action taken by you in accordance with the above request. The interest on all Treasury Bills deposited as cover over and above the amount of the note issue on any day covered by half gold and half securities, will accrue entirely to the Egyptian Government, without prejudice to the question of the Bank's remuneration which will be discussed shortly.

I have the honour to be,

Sir,

The Governor,
National Bank of Egypt Your
obedient Servant
Cairo

(signed) H.E. Cecil
Financial Adviser"

On October 30, 1916 a notice was published in the Journal official as follows: "It is brought to the notice

of the public that on the one hand, in view of the considerable increase in the demand for bank notes due to the necessities of the cotton crop, and on the other hand, considering the need for not accumulating a gold reserve in excess of the limits dictated by prudence in the present circumstances, it has been decided to relax provisionally the obligation for the National Bank of Egypt to maintain in gold holding at least equal to half of the note issue."

The National Bank was authorized to replace the part of the gold reserve which would have been necessary to bring this reserve up to half of the amount of the note issue in conformity with its statutes, by British Treasury bills.

When the notes became inconvertible, the matter assumed a different aspect. So long as the decree enacting inconvertibility was enforced, there was no need for gold in Egypt. Not that gold was altogether unnecessary, it was simply that its role had changed. It could not be demanded for internal payment, but it did remain the ultimate guarantee of the value of the currency, for the purpose of international payments.

In September 1916 the Egyptian Government allowed sterling treasury bills to be placed in the note cover in place of gold, and thus began the link between the Egyptian pound and sterling. Egypt remained linked with the sterling standard and the Egyptian pound followed the sterling in every aspect. When the sterling followed the gold standard, Egypt was on the gold

standard and the Egyptian pound fluctuated down when the sterling had gone down. This added a new step in controlling the country's economy.

In 1918 the disposal of the cotton crop presented some difficulty. The shortage of shipping, due largely to the transport requirements of the American troops moving across the Atlantic to France, caused a fall in the demand for Egyptian cotton. A commission from the British and Egyptian Governments had been set up and a delegation was made up from Ministry of Finance, Customs Department and Cotton Exports to deal with this problem. The commission purchased cotton, both the produce of next season's crop and the residue of the present crop. The crop was to be financed by advances on the part of the exporting firms and the banks in Egypt.

Thus, by the end of the First World War, there were French, British, Italian, Belgian, Greek, German, Turkish and other foreign banks in Egypt. These various banks, commercial as well as agricultural, were of diverse nationalities, but all had a certain feature in common; they provided foreign capital. Their headquarters were in the capitals of their various countries of origin and the policy and management was largely controlled from abroad. Even the National Bank of Egypt, which was legally an Egyptian bank, was founded with foreign capital and management. There was no purely Egyptian banking institution, in the full sense, until in 1920 when the Bank Misr was founded.

Automatic Money! True or False?

by Rick Ellery, I.B.N.S. #6528

Forged currency, although it has been the bane of our society throughout the past decades, has been of particular interest for many, apart from the master forger himself. Collectors seek out those elusive Confederate counterfeits, Operation Bernhard notes and other general forgeries. Rare choice examples of such notes, indeed, sell in some cases at higher prices than the genuine examples. Yet as we move into the 21st century, one of technological wizardry and sophistication, we wonder if we will finally succumb to the endless cashless-card systems, automated credit transfers and new innovations such as mondex.

"Mondex," I hear you ask. This is the new cashless plastic card system currently on trial here in Swindon, England. The card allows users to recharge their card via the telephone and debits their personal bank account during the same transaction.

Surely the signs are there for all to recognize, especially these days with banks investing heavily in security processes, optical devices and specialist materials. It is subsequently reported that one percent of current sterling funds in circulation is actually fake, mainly twenty-pound notes, although there are also other denominations forged. With percentages possibly higher in other countries, France, Germany and the United States have also seen very high-quality forged bank notes.

What can we do to detect these fakes? Most banks already use ultraviolet detection devices. Now we see the magical pen; the note is marked and if it is genuine there will be no sign or only a slight amber discoloration appears. If the note is fake the mark from the pen

will turn dark blue or brown. It has been successfully tested on some 200 different currencies.

But what implication will this pen have on collectors of bank notes? Firstly, these amber discolorations and smears are not good news. Although slightly transparent, these marks resemble the trail of a rampant snail which has slithered across the bank note's face. More densely discolored markings from regular testing of the same note may eventually dupe a handler into thinking it is a fake instead of a genuine note. I have seen and used such pens and have detected forged

current twenty-pound Kentfields of very high specification, notes which contain watermarks, metal threads and which generally appear at first to be genuine. Only upon closer examination were they found to be fakes. But what of these fakes? They are generally worse overall, with scrawls and pen marks as well as other notable markings. Hence, in time perhaps only a few fakes will ever become available for collectors or museum's archives, if at least we are ever allowed to collect them. The Bank of England destroys all fakes, and all banks return them to the Bank of England.

KEY SECURITY FEATURES

FEEL OF THE PAPER

If the note is in reasonable condition it should be crisp—not limp, waxy or shiny. Raised printing is used for some features on the front of the note and it feels rough to the touch. The effect is most obvious in the words "Bank of England" at the top. Security paper and special printing processes give bank notes a unique "feel."

A genuine bank note

A photocopy



METALLIC THREAD

All genuine notes have a thread embedded in the paper. The "windowed" thread used in current notes appears as a series of silver dashes on the front. In all notes, when held up to the light, the thread appears as a bold continuous line.

QUALITY OF PRINTING

Lines should be sharp and well-defined with no blurred edges. The colors should be clear and distinct with no hazy fringes.

WATERMARK

It should be hardly apparent until the note is held up to the light. Then a clearly defined portrait of The Queen, with subtle gradations of light and shade, is visible.

Your Money or Your Card!

Reinventing money might seem a little pointless to you and me, but not to the people at mondex. With many transactions already computerized, mondex takes this concept one step further, offering a means of carrying cash without physically handling money, invented by two major British banks, assisted by British Telecom. By simply crediting a plastic card with electronically recorded units, the user is able to purchase as little or as much as desired. The card can be replenished at any time via a linked bank account and a mondex-compatible telephone or cash machine, like carrying cash in your wallet except the mondex card has the facility to also transfer cash units to another card, transfer money to other linked accounts, is usable with electronic checkouts and has the ability to store money in a chip held in its case separately for later usage. Add the ability to be able to lock and unlock the card for added security and, "Voila," there is more versatility than with any other cashless-card system already available.

This system has taken the banking organizations by storm. Some of the world's high-tech institutions are already signed up. HSBC Holdings plc owns the rights for usage in Hong Kong, China, India, Indonesia, Macau, Philippines, Singapore, Sri Lanka, Taiwan and

Thailand. Its sister company, HKB Malaysia, has similar rights for Malaysia, etc. Meanwhile, thirty other world-banking organizations in over a dozen other countries are also showing an interest.

The picture is clear to see. Mondex has landed, first stop Swindon, destination the world.

The overall picture is perhaps that bank notes as now known, in time may become obsolete or uncollectible if technology prevails. Without banks issuing notes, new collectors will become nonexistent. Without collectors, who will buy our collections? There are many questions, of course. Bank notes,

like antiques, may even become more valuable in time.

Is this the beginning of the decline of the bank note era? Personally, I hope not, but the questions are there, nonetheless, and only time and technology hold the answers.

For fellow collectors I have put together an information pack containing a full-color pamphlet on current Bank of England bank notes, forgery, the detector pen and full-color leaflets on the mondex system and how it works. To obtain a copy of the pack please send \$2 or your choice, two uncirculated bank notes (any value) to cover postage. Please write with your name and address in block capitals to Mr. R.D. Ellery, 33 Dryden Street, Swindon, Wiltshire, SN1 5LA, England.

SPOT THE DIFFERENCE

Bank Notes:

- The paper on genuine bank notes feels crisp, whereas forged notes may feel limp or waxy.
- Colors should be sharp and clear—if in doubt compare with another used note.
- Don't just hold a note to the light to test for a watermark as it may have been lightly printed on. The watermark should disappear when the note is placed on a table.
- The Bank of England name should feel raised to the touch, which is difficult for forgers to achieve.
- The silver foil strip should be threaded through the note to give the appearance of a broken line.

Coins:

- Check the color carefully, since coins are produced mainly to defraud vending machines and counterfeiters don't bother too much about color.
- Tap the coin on a hard surface—if the sound is dead it may be counterfeit.

PHOTOCOPY OF A FORGED 20-POUND NOTE

Flat, unraised
printing

Blurred detail



Detector pen mark

Press Release

Early American Paper Added to New Edition of Vol. I of Pick Book

Paper money of the American Colonies and the original 13 U.S. states are among the major additions to the newly-released seventh edition of the *Standard Catalog of World Paper Money, Vol. I, Specialized Issues* by Albert Pick.

The 1,096-page, hard-cover volume (8 1/2 inches by 11 inches) complements Pick's Vol. II of the *Standard Catalog of World Paper Money*, which covers general issues, and the newly-released Vol. III, which covers modern world issues (1960-1994).

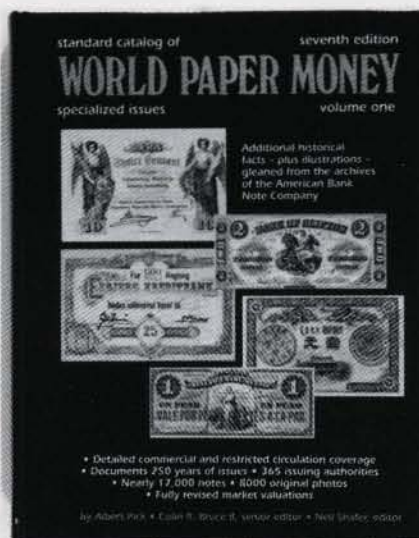
Vol. I covers specialized world paper money from the past 300 years: regional and military issues, issues of major banks, national pawn-shop issues, selected revolutionary emissions, and siege notes. More than 17,000 notes from 365 issuing authorities are listed and valued in up to three grades of condition and are accompanied by over 8,000 photos.

Other revisions to the seventh edition of Vol. I, the first new edition in three years, include a major reworking of the Chinese and Russian listings. The Chinese revisions include a reorganization of some listings, and the Russian revisions include new descriptions of some varieties.

Throughout the book, listings of proof and specimen notes have been updated. Photographs have been added, including illustrations of the backs of many notes.

Prices also have been reviewed and updated throughout the book. Senior editor Colin R. Bruce II and editor Neil Shafer worked with an international panel of paper-money experts in compiling current, accurate values for all issues.

Pick wrote the first edition of the *Standard Catalog of World Paper Money* in 1975. He was curator of



the Hypotheken und Wechsel Bank (Hypobank) collection in Munich from 1964 to 1985. The basis of the bank's collection was Pick's personal collection of world bank notes, which he had been building since the 1930s.

Bruce has been a full-time numismatic cataloger for more than two decades. He is also an avid collector of world paper money.

Shafer is a past president of the International Bank Note Society. He has studied many leading specialized collections, including the recent American Bank Note Co. Archives offering. He has been an enthusiast and author on many paper-money subjects through the past four decades.

The *Standard Catalog of World Paper Money, Vol. I, Specialized Issues* can be purchased from numismatic-book dealers or directly from the publisher for \$60 plus \$2.50 shipping for each book ordered. Vol. I and Vol. II can be purchased together for \$101, a savings of \$14 over the publisher's separate prices for each edition.

Write Krause Publications, Book

Department NR-PORI, 700 E. State St., Iola, WI 54990-0001. Charge-card customers can order toll free: (800) 258-0929.

The I.B.N.S.

June, 1994
through May 1995 reports
(Not Including
May 1995 U.K. Report)

Net New Members:	301
Net Reinstatements:	58
Net Drops:	445
Net Resignations:	23
Expelled:	2

Deceased:

HLM-01

Hill, Jr., Mrs. Adolph B

LM-15

Keable, David

5661

Loveland, Fredrick P.

Net Loss in Membership: 114

Note: 121 Long-Overdue Members
were dropped in March and
April of 1995.

I.B.N.S. Membership as of June 10, 1995:

Honorary Life Members:	1
Life Members:	104
Junior Members:	26
Family Members:	31
Honorary Members:	5
Regular Member:	1964
Total:	2131

Trials, Tribulations, Tragedy, and an Occasional Triumph

by Fred Schwan, I.B.N.S. L.M.#6

I confess. I am a collectoholic. I limit myself (almost) to numismatics—no match book covers or antique cars—but I have the disease nonetheless. Coins, paper money, tokens, mint medals, commemorative medals, and other things. I collect them all. However, there is a twist—I collect all of these things as they relate to World War II. You will be amazed at how much numismatic material relates to the war. Even if you do not use the liberal connections that I do, you will be surprised. I know this because I have specialized this way for twenty years and I continue to be amazed at the breadth of interesting material!

World War II is just a downright fascinating period of history, and it is robust with numismatic treasure. This fact was recognized even during the war as a few numismatists pursued their collections and literally millions of others kept or sent home pieces of money as souvenirs.

The first organized treatment of the subject appeared in 1961. A few articles appeared before that, but in

that year A. J. "Jimmie" Swails published *Military Currency W.W. II*. It was a small pamphlet, but it started a line of publications. In April of this year *World War II Remembered* was published, marking the current end of the line.

I got involved with the publishing of World War II numismatic information in 1972 when Ray Toy took me in as a collaborator after he had taken over the work of Swails. In 1976 I took in Joe Boling and we have been at it ever since.

Jim Miller and Kari Stone of *Coinage* took note of *World War II Remembered* when a review copy caused complaints by the UPS delivery person. Their reaction was the same as everyone who attempts to pick up a copy—oh, my back. They knew that there must be a story there so they asked for my confession. Steve Feller then read this story as it appeared in *Coinage* and thought that it should appear in the *Journal* too.

Extra uses

When the first copies of the book arrived, I too was struck by the size

and weight. I talked to my insurance agent about liability. He scratched his head and suggested that we just put a warning label on each copy.

All of this made me think of other possible uses for this book if it did not sell. I have thought of a few: chock a semitrailer truck, use as a child's booster seat, use in acceleration-due-to-gravity experiments, or reinforce earthquake damaged homes. I am sure that there are others too. You can help by sending in your ideas or buying a copy of the book! I will send a genuine World War II note to everyone who sends an idea and a self addressed envelope! See address below.

Computer revolution

I publish numismatic books for a living. This is the first major project that I have undertaken as both author and publisher. If there was any doubt in my mind about the necessity of the publisher position, it is gone now. Take my word for it, you do not want to be both!

My mother believes that this new book exists because of the brilliance of her son. I admit to some diligence, but the credit for its creation



probably belongs to the computer revolution as much as to Joe and me. This book was produced on a microcomputer. 100% of the 864 pages and 4000 illustrations were created with my Macintosh. For reasons that I cannot explain, fully 60% of that work was done between midnight and 3 a.m. I am not sure why the computer worked better during those hours, but it sure seemed to.

Almost no photography was used in the book. Every illustration was scanned, in most cases from an original item. Not only did this approach require researching, purchasing, installing, learning, and using a new computer system, it also meant carrying it around the country to major shows for two years! I frequently drew a crowd when scanning at shows and I must say that I am much better at scanning now than when we started!

Of course, I was not able to perfectly predict our needs before we started, and technology did not stand still during the last two years while we worked on the book full time. How do you store more than 4000 scanned images? We started with a small hard drive, added an

optical disk drive, then a large (one gigabyte) hard drive, then another large one (1.4 gig). These last two items were not even available on the market for microcomputers when we started. I was reading a magazine yesterday and learned that I can now buy a 10 gigabyte hard drive for about what the above two drives cost us.

It may sound like I am complaining, but I am not. I have had experience trying to gather and store 4000 glossy photographs. They can get damaged, dirty, or lost. Altogether, I am convinced that the computer is the way to do it! A side advantage was that I had to spend a week in Las Vegas at a computer convention to learn a lot of this. Don't tell my wife, but I think I'll will go back this year; business, you understand.

How long did it take

The question that we are most often asked is, "How long did it take you to do this?" The easy answer is two years because Joe and I both spent the past two years working full time on this project. No part time, evenings and weekends here. Full time. Evenings, weekends, and all day every day. Of

course that is only part of the story. Two years was the time spent preparing the book from information we had gathered over the previous 15-20 years.

Many people enjoy the World War II period photographs that are included in the book, many of which include money in use by soldiers. We have frequently been asked where we got these photographs. There is no secret-special source for such wonderful photographs—the answer is that we have been collecting photographs for 30 years too!

Another measure of the time is that I figure that I photocopied or printed about 40,000 sheets of paper (I bought two laser printers during the course of the project). End to end that is enough to mark the course for a 10 kilometer run with paper left over! At the very end it took 24 hours to print a complete draft copy.

Our vision of the world

We feel that the book is necessary for several reasons. First, there are many things in the book that are not in any other catalog or numismatic book. However, even for the things that are included elsewhere, we felt that something was still lacking.



We find that coins, paper money, tokens and other items are artificially segregated into separate books. Collectively, they represent numismatic history, so we want to see them all in one book. In most cases they would be brought together by country. In our case it is by a time period or event, if World War II can be called an event.

The other major difference is how we looked at the world. Current catalogs either include all of the world listed alphabetically or just part of the world listed the same way. Neither approach was satisfactory for a World War II numismatic study.

We wanted a catalog that would show the relationships among the belligerents. For example, most French colonies experienced similar financial difficulties during the war. This fact is reflected in the money used. By gathering the colonies together under France, the similarities—and differences—are apparent.

The final scheme selected had three major divisions: Allied, Axis, and neutral. Yes, the war left a numismatic legacy in the neutral countries too. More on this later. Within these categories, we listed the many numismatic items by the country or empire that issued them. In wartime there is often a difference between where something was issued and by whom it was issued. For example, Japan issued money for use in Burma, the Philippines, Malaya and others. In our vision of things, these are listed together

under Japan.

Just as other systems have created problems, ours does too. Did you know that after Italy was defeated she fought with the Allies against Germany, or that before that Italian partisan units fought against the Germans. Numismatic emissions of anti-Nazi operations could hardly be listed under Axis Italy, so Italy is listed under both Axis and Allied powers. The problem gets even more complicated because money was issued to Allied soldiers during the invasion and defeat of Italy. Similar issues were used in France and Japan, among others. These were issued jointly by the Allies rather than by any one of them. Therefore, one of the major Allied headings is Joint Issues. That is where the Allied military lire are cataloged. There are other difficulties with our solution, but we are confident that it is the best for what we are trying to do.

One of my favorite stories related in the book concerns Allied (mostly British) and Axis (mostly German) sailors and airmen held in neutral Ireland. Yes, the Republic of Ireland was neutral. We will not go into it here—it is all in the book. Anyway, just as in other neutral countries, the Irish could not repatriate military personnel who fell (often quite literally) into their hands for fear of antagonizing the other side. Therefore these people were interned in camps. (They were not prisoners of war because Ireland was not at war.) The internees were

allowed to leave the camps on pass during the day. They were on their honor not to escape. At night back in the camps, they dug tunnels and prepared other escape plans, but they always returned from pass.

Tokens were issued in the Irish internment camps. Obviously these are historic and interesting items to add to a collection. Similar camps were run in Switzerland, Spain, and Sweden. Paper money is known to exist for the camps in Switzerland, but no numismatic issues have been reported for Spain and Sweden, although they probably exist. That means that the treasure hunt still goes on and there are many items just waiting to be discovered!

One discovery per week

We are very fortunate to have Steve Feller as the editor for the *I.B.N.S. Journal*. Steve was a major contributor to our book. He was passionate in his assistance. He wrote and reviewed sections, found illustrations, coordinated research, and overall encouraged our efforts. He was great. Indeed, there was a virtual army of workers on this project to whom we are greatly indebted. Anyway, Steve has a theory about World War II numismatics. He says that we average one significant discovery per week, year after year.

We can put his theory to the test by comparing *World War II Remembered* with Jimmie Swails 1961 classic *Military Currency WWII*. In the 1768 weeks between the publication of the two books, the size increased 800 pages (77792 square inches) or 1350% by page count and



2700% by area. That is approximately one half page per week, which certainly could amount to one significant discovery!

The really significant point is that even after 50 years, an amazing amount of information remains to be discovered by numismatists. The rate of discovery certainly is not slowing! An important role of our work is to try to bring together much of the information in one place so that others can help us fill in the holes or even find entire new areas to research.

One last anecdote might illustrate this point. Steve was at the Cedar Rapids, Iowa airport a few days before the absolute deadline for the book. While he waited an arrival he casually read the *Wall Street Journal*. There he found some important information about the redemption of World War II era German bonds. This had been a missing link in some of the research. He jumped right on this clue and obtained additional information that we were able to squeeze in on the last day!

What is included

Our collecting hearts lie in world paper money and the earlier World War II books were actually paper money catalogs. Because we believe that numismatics is a way of studying history and that paper money is only part of numismatics, we attempted to include all of the numismatic products of the war. It is not always easy to define what is a product of the war.

United States 25¢ coins and Federal Reserve notes are not included merely because they were produced during the war, but the 1943 cents and silver 5¢ pieces are there because they were emergency issues. They are typical of the types of coins that are included throughout the book. Many countries

changed the composition of their coinage to conserve strategic materials. There is an unconfirmed report that Japanese agents in South America harvested nickel coinage from circulation on a large scale before December 1941.

Countries that were occupied by Axis powers generally saw their coinage deteriorate rapidly in quality and buying power. Some colonies lost their source of coinage and introduced new coins from other places, such as South Africa and the United States. Coins of these types are also covered in the catalog.

The military and emergency issues of coins are wide and varied, but they are minor compared to the paper money issues. This is because paper money is inherently easier to produce than coinage. In many ways the paper money corresponds to the coinage issues described above. Although the composition of paper money did not change in the same way as coinage, the quality of paper frequently did deteriorate and alternate sources of production of the notes were often used.

Because of the relative ease of production, many new types of paper money were introduced. The breadth of paper money issues created because of the war is truly remarkable. Japan created multiple issues of occupation money that are now commonly called JIM, Japanese Invasion Money, by collectors. Nazi puppet governments issued some

bewildering notes and Allied armies issued various paper monies as they advanced in each theater.

Propaganda was used by most belligerents in all theaters of operations. In addition to posters, movies, newspapers, and other media, paper money was also used for propaganda. Because virtually no one can pass by a piece of money lying on the ground, propaganda artists created many leaflets that looked like money. Dollars, marks, pounds, yen and others were used as the models for propaganda. These pieces have been popular with collectors for a long time, but have not been included in catalogs until now.

Joe and I both like counterfeits. Not the kind that are made to bilk collectors. There are not many of these in World War II numismatics. There are two other types: circulating counterfeits made to cheat the population and merchants during the war, and counterfeits made by a government for strategic or espionage purposes.

We call this second type official counterfeits. Because they are made by a government, they are virtually always of top quality. Often they defy detection even today. We were fortunate to have the benefit of some recently declassified government documents and some other research to include much new information on official counterfeiting.

For many countries we included a section called "financing the war." This is a new approach and in most cases the listings are pioneering efforts. Even for major powers like the United States, the defense and war bonds, war savings certificates, and the like have not been cataloged in numismatic works. They certainly deserve to be and are very interesting. We made some great discoveries in this



area and it adds a lot to the book. However, as with everything else in this book, there is a behind-the-scenes story.

These sections came into being because Joe seriously collects Japanese government bonds. Of course part of his collection is the war bonds and associated pieces. More than 10 years ago, he prepared a listing of the war bonds. We were certain that we wanted to include this wonderful information in our planned book. However, how could we include such material for Japan if we did not include the rest of the world?

Of course we could not do that so I started collecting the war bonds of the rest of the world! The Japanese bond section is great, but considering how far behind we were in knowledge about the war bonds of the rest of the world, we did a pretty good job!

Boling stories

Joe Boling is a remarkable numismatist—and person. As you know, he is a past president and staunch supporter of the I.B.N.S.. He is an advanced collector of Japan—everything Japanese: coins, paper money, orders, medals and decorations, mint medals, souvenir cards, and some other things that I have forgotten. OK, he no longer actively collects Japanese coins. He sold his coins in an auction in Hong Kong some years ago.

His attention span is about limitless and his attention to detail is the type of which legends are made, although this project put even Joe to the test. During the course of the project, Joe spent considerable time at my home. I rented an additional computer and we coordinated, consulted, suggested, asked, and sometimes cursed each other. I particularly remember one night after we had worked straight through for about 24 hours. I was exhausted and went to bed. Six hours later I was only somewhat refreshed. I dragged

myself back to work only to find Joe still working. We worked 18 more hours. I was nearly dead, my vision was blurred, my head throbbed, and my hands would not work. I wanted to go to bed, but I refused to sleep a second time while he slept not at all. I tapped at the computer so that I would make noise, but I typed nothing. I am surprised that my nodding head did not crash through the monitor, but somehow the monitor survived.

Finally, when Joe relented and announced his intention to retire, I beat him to bed. Six hours later I managed to get back to work. Two hours after that Joe came back in the office. He was obviously annoyed that I had gotten back to work before he had!

When Joe was not working here, we exchanged pages constantly. The fax machine was a constant companion and we knew the delivery schedules of the various overnight services by heart.

I should have asked Joe if he had any stories to tell about me for this story. But heck, I stayed calm and cool through scores of missed deadlines, broken promises, lost scans, computer crashes, late deliveries, mounting bills, diminishing income, and other sundry problems, so I am sure that he would not have much to tell.

Marital bliss

I think that Steve's wife must have gotten more than a little tired of the almost daily discussions that we had on this project, but if he got into trouble he did a good job of hiding it. My bride (15 years) Judy was basically good natured throughout the grind, but one of the final stages might have put her over the edge. When the book was finished, it required two gigabytes of storage (according to Steve, that is two billion (2,000,000,000 or 2×10^9). Just the storage requirements for this project are worthy of a long story, but I will restrain myself. Anyway, when the project was

completed, it had to be "sent" to a service bureau for processing. The book was stored on two computer hard disks describe above—no back ups (where do you back up two gigabytes?). I gingerly disconnected the two drives, carefully wrapped them in towels, placed them in separate boxes, set them in a padded suitcase, and drove (slowly) to the service bureau. The trip and work at the agency went virtually without incident although that was another learning experience.

When I got home, I found that I had stepped over the line. Judy was standing there with fists on hips and foot tapping. I had used her best towels!

What's it worth?

As numismatists, we often hear the question "What's it worth?" Of course our book attempts to answer that question about the items listed. At this point a more interesting question might be "What is the book worth?"

Some collectors who see notices for the book but have not seen the book think that it is a bit expensive. It is priced about the same as a *Redbook*—\$10 per pound! The unit price is \$65. My wife guarantees that this is cheap and the publisher guarantees satisfaction. Kari Stone and then Steve said that I could plug the book. It is available at many coin shops around the country and may be ordered by any book store, and the publisher is happy to accept orders at 800-793-0683.

Joe and I want to receive your comments, suggestions, and such at 132 East Second Street, Port Clinton, Ohio 43452-1115-04.

Letters to the Editor—continued from page 11

2. OCCUPIED TERRITORIES BY ISRAEL
In the year 1967, during the Six Day War, the Israeli Government Printer started to print bank notes for the Western Bank Area and also for the Gaza Strip and Northern Sinai Area.

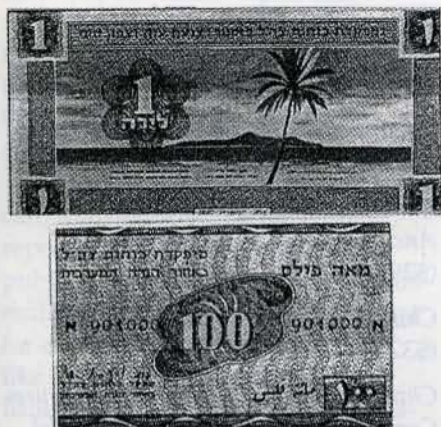
For the Western Bank Area they prepared notes denominated in FILS (100 Fils=1 dirham, the name of Jordanian currency used before the occupation), and for the Gaza Strip and Northern Sinai Area pounds (lira or Gina, like the Egyptian currency).

At the end a decision was taken by the Israeli Government not to use these notes in the occupied territories and some 32 million notes were destroyed. Only a few samples were left for the "history of occupation money" purposes.

Enclosed is a xerox of the two notes, the Gaza Strip and Northern Sinai Area 1 lira and 100 fils note for the Western Bank Area.

Sincerely,

Gad Carmon, I.B.N.S. #6488
29 Gdaliahu Street
Haifa 32587
Israel



Above: 1 pound note from the Gaza Strip and Northern Sinai Area. Written in Hebrew: ISRAEL DEFENCE FORCES COMMAND in GAZA STRIP and NORTHERN SINAI 1 LIRA (in Hebrew and Arabic) and the year 1967 (also in Hebrew and Arabic).

Below: 100 fils from the Western Bank. Written in Hebrew: ISRAEL DEFENCE FORCES COMMAND in the WESTERN BANK 100 Fils (also in Arabic) Serial number and the signature of the Commander of the Israeli Defence Forces in the West Bank.

Dear Editor,

The Czechoslovak Hunger's Crown—fight against Communism

In February of 1948 Communists acquired domination in Czechoslovakia and so the first phase of establishing of the "better" social structure began. This led to the currency reform in 1953. Many honest people, keeping their currency at home because of mistrust of state institutions, were affected. The occurrence of suicides, heart attacks and other disasters with these people was frequent, affecting whole families. Signs of disagreement with the currency reform, as well as the resistance toward building up of the socialist society, were frequent strikes of factory workers. Soldiers, armed with cartridges, were in highest action readiness. I was a soldier myself then.



"Hunger Crown" protest note.



1 crown contemporary Czechoslovak issue.

After the currency reform of 1953, the so called Hunger's Crown appeared in Czechoslovakia, the difference between this and the actual currency was added text on both sides of the Hunger's Crown. In the middles of each side was written:

On the face: The Hunger's Crown—gift of the Soviet Union.

It is the proof of the government's helplessness and bankruptcy of the five-year plan, remembrance of what you have had stolen by the government.

It is the appeal to fight, appeal to direct people's power against the weakness of regime and to resist the best you can. The peoples of other countries enslaved by the Soviet Union are writing and will join you in your struggle. The free world is with you. All the power belongs to people!

On the back: Czechs and Slovaks!

The regime is getting weak and is afraid of you. The power is in people and people are against the regime. Unite and mobilize your forces! Off with the collective farms (kolkhozes)! Insist on the rights of workers! Today exact concessions, tomorrow freedom!

Beside the one Czechoslovak crown also 100 Czechoslovak crown bank notes were appearing (see Pick No. 86) without the picture engraving. They were made so perfectly that no one noticed even when people used them for paying in shops. However, they were also intensively being looked for and destroyed by the Czechoslovak state machinery and the Public Security Guards (police). It was said that these bank notes-leaflets were being distributed from West Germany with the help of Free Europe. Part of them penetrated as far as Eastern Slovakia.

Today these bank notes spontaneously appear in some notafilic collections and remind us of the dark period when socialism building was beginning.

Sincerely yours,
Dr. Michael Rowder
I.B.N.S. #5091
Nam. Republiky 19
984 Ol Lucenec
Slovakia

continued on page 48

Letters to the Editor—continued from page 47

Dear Editor,

Could you kindly publish the new bank notes of Poland.

I leave it to your discretion.

Like all Eastern European countries, Poland has been experiencing a high inflation rate in recent years.

The zloty has become worthless as the workers have been paid in millions of zloty for which you could buy very little.

Due to changes in political and economic conditions in 1989, the economy started to pick up. It became quite evident that a new monetary system was an urgent necessity. The government decided to introduce new bank notes by reducing four zeros; therefore one million zloty is now worth, 00 new zloty. The 0, 20, 50 zloty were issued as from January



New 10 zloty note from Poland.



New 200 loty note from Poland.

Book Review

Illustrated Catalogue of Hong Kong Currency

A Review by Jerry Remick

Illustrated Catalog of Hong Kong Currency by Ma Tak Wo was published in 1994 by Taisei Stamps & Coins (HK) Ltd. It is available at \$17 US postpaid sea mail from Taisei Stamps & Coins (HK) Ltd., Shop NO UG 45-47, Upper G/F, Wing on Plaza, 62 Mody Road, TST, Kowloon, Hong Kong.

The 80-page catalog is printed on 6 x 8 3/4 in pages and is completely in English. All photographs are in color. Valuations are in Hong Kong dollars.

The catalog begins with a 21-page section cataloging the coins of Hong Kong in all metals, from the first one issued in 1863 through 1993. The following data are given for each type coin: a colored photo of both sides, metal, diameter, weight, thickness and edge type. Mintage figures are given for all data coins. A valuation is given in up to five grades (fine through proof) for each date coin.

British trade dollars, issued from 1895-1935, are cataloged on two pages. Overdate varieties are cataloged.

The paper money of Hong Kong is cataloged in the remainder of the book. A separate section is devoted to banknotes issued by each of the ten different banks that issued

banknotes for Hong Kong, including Japanese Military Notes issued during the Japanese Occupation. A colored photo is given for both sides of each type note, as well as the size of the note in mm. All dates are cataloged for dated type notes. Minor varieties are listed. Valuations are given for up to five grades from very good through uncirculated conditions.

Taisei Stamps & Coins (HK) can also furnish the following current catalogs on Chinese numismatics (postpaid price in US dollars in brackets) which are little known in North America:

An Overview of China's Gold & Silver Coins of Past Ages—the Gold and Silver Coins and Medals of Modern China, 1993, 872 pages (\$72 US)

Xinjiang Numismatics, 1991, 280 pages (\$78 US)

Illustrated Catalogue of Chinese Gold & Silver Coins, 1992, 304 pages (\$23 US)

Illustrated Catalogue of Chinese Sycee, 1991, 512 pages (\$55 US)

Illustrated Catalogue of Chinese Ancient Coins, 1992, 520 pages (\$29 US)

Chinese Amulets, 1992, 510 pages (\$32 US)

Chinese Outstanding Historical Figures Commemorative Coin Series Pictorial, 1992, 208 pages (\$55 US)

China's Commemorative Coins in Circulation 1984-1993, 1993, 42 pages (\$11 US)

1995, and the 100 and 200 zloty came into circulation from July 1995.

On each bank note there is a portrait of a ruler or a king of Poland has contributed toward establishing a very powerful kingdom in central Europe.

With best regards,

J. Korzeniowski, I.B.N.S. #6028
30 Watling Street
Dartford DA 1 1RF
Kent, England

The International Emergency Money Club

by Arlie R. Slabaugh, I.B.N.S. #2375

A new club for collectors of emergency money? No, it's the old original which probably predates most members of the International Bank Note Society. Courtney Coffing, publisher of a notgeld newsletter, asked me for some information about the club over a year ago and I have finally decided that I better get around to writing about it, since I may be the last surviving member.

The International Emergency Money Club was organized in New York City late in 1936. The "pushers" of the club were Fred M. Howard, who became president, and Walter S. Child, who was secretary. Howard had a great collection of emergency money of all kinds. While monthly meetings were held in New York City, usually at a member's home, and were attended by 5 to 10 members, the club was also a corresponding society with members throughout the United States. Some are known to have been located in France, Germany and Switzerland and perhaps in other countries as well.

I learned about the club and you can, too, by pursuing the club reports in *The Numismatist*, the publication of the American Numismatic Association. (If I may diverge for a moment, I wish club reports like those were still being published. Fear of robbery is the explanation for their disappearance, but the descriptions of the exhibits at club meetings were a gold mine of information for me as a young collector and they are still of value. I wonder what happened to a lot of those items one never sees nowadays.) To continue, in 1938 I purchased a copy of *The Numismatist* from a dealer to see what it was like. I began collecting that same year

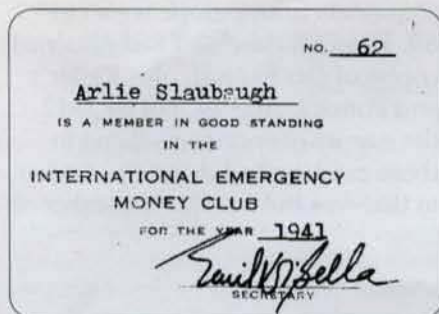
when I was 13 and my first purchase was from the Tatham Stamp & Coin Co., of Springfield, Mass. They ran a classified ad in *Popular Mechanics* which offered a foreign coin and note for 10c., plus their catalog. I received a Mexican centavo of 1936 and a notgeld note from Guhrau, Germany. I've collected both coins and paper money ever since and for many years emergency money was a major interest of mine.

The International Emergency Money Club was a good way to build a collection. Correspondence with other members could result in exchanges or purchases or one could arrange with the secretary to send a selection of the type of material desired or simply select from one of the round robin lots that made their way from member to member. Instead of auctions like those conducted by I.B.N.S., members that had material to sell could submit it to the secretary who would then assemble lots for submission to interested collectors. The material was to be in circulation over a six-month period, after which payment was made to the consignor for purchased items plus any returns. Each member paid postage on shipments plus a small fee payable to the club for its services—something like one cent per item or even

less—it was very low.

Anything not wanted could be returned or forwarded to another member if requested. Personally, I purchased about everything but if one was an advanced collector of emergency money, it was desirable to be able to return portions of a shipment, particularly since one could receive up to the limit of 500 pieces in a shipment. I think up to about the time the United States entered World War II, it was still possible to receive material from Germany. To make up large lots, German collectors sometimes padded metal notgeld with a few beer tokens and encased postage stamps which weren't really war tokens. Not that I minded since the cost was only 10c each. Paper notgeld were 1c each and I managed to assemble over 8000 kinds. Of course, these were primarily 1920-23 issues—the rarer notes cost more. Don't envy me. That collection is long gone although I have since built a new collection at considerably more cost. Some things I had then I don't have now and vice versa.

A membership card was planned for 1938 which was to be printed on notgeld. That being before I joined, I don't know if it was ever done or not, since it would have been



Face and back of membership card for the International Emergency Money Club, 1941.



D.R.G.M. 795679



FLEMMING-WISKOTT-A.-G. GLOGAU.

My first purchase

necessary to have obtained a sufficient quantity of notgeld with a plain back. I joined in January 1941 and the membership card for that year was in the form of an Austrian 2-kronen bank note of 1922. As you can see by the illustration, my membership number was 62. It is possible that all of the membership cards up to 1941 were in this form and were used until the supply was exhausted. The membership cards for 1942 were printed on plain paper.

I feel that I was in good company since the club included several notable numismatists, some of whom are better known for collections other than emergency money. David Bullowa of Philadelphia, dealer and author of a book on commemorative coins, was a member. Lewis M. Reagan, who later became ANA secretary, was a member. Others such as Frank Pietsch of Frankenmuth, Michigan, with whom I frequently corresponded, specialized in emergency money. He formed a collection of the official metal notgeld of Germany which he indicated was the most complete in the United States, lacking only four pieces, although he said Howard had more die varieties. Still other members included Ralph Mitchell of California, noted for his

collection of U.S. depression scrip. Emil Di Bella, who specialized in wooden money, was the second and last secretary of the club. He was one of perhaps half a dozen members that I ever met in person. Outside of the New York City area, this was primarily a corresponding club.

The club was an active group but instead of an occasional single page of news or offers, it would have been good if there had been a printed publication similar to the *I.B.N.S. Journal*. Ironically, World War II was to contribute to the demise of the club, although the war years were a time when more emergency money was being issued. One must remember, though, that other than a few coins from the United States and Canada, emergency issues of other countries were not readily available. Japanese invasion money, for example, was not seen in quantity until after the war. The same holds true for most other issues. At the same time, the shipments from Europe were cut off. Through the club I had obtained copies of *Das Notgeld*, plus Keller's and Funck's catalogs, but by 1942 the supply of specimens listed in those catalogs had dried up. Added to that was the fact that a number of

members had gone into the army or war work. Let me quote the last club report which appeared in the December 1942 issue of *The Numismatist*.

"International Emergency Money Club--October 23rd. Due to war conditions and the fact that we have been unable to obtain new material for our Club Lots, the I.E.M.C. will remain dormant for the duration. No further dues will be accepted for the present, but when conditions will allow and we again become active, notices will be mailed to all members. Mr. Emil Di Bella will continue to answer all correspondence and extend any help within his power, as heretofore. With all good wishes and kindest regards to all our members. Yours for Victory."

For some reason, the old enthusiasm never revived among member of I.E.M.C. after the war. I personally tried publishing *The Emergency Money Collector* on my own, beginning in 1948, but gave it up in 1953 after seven issues. There just wasn't the large number of paper money collectors we have now, and it wasn't financially feasible. Be that as it may, let me quote the old saying, "I wouldn't have missed it for the world." All are fond memories, both friends and collections.

1996 SHOW SCHEDULE

Chicago
February 23-25, 1996

Maastricht
April, 1996

Memphis
June 14-16, 1996

ANA, Denver
August 14-18, 1996

CALL FOR NOMINATIONS

The Board of Directors of I.B.N.S. has appointed the following committee to make recommendations on nominations for officers and directors of the Society:

Steve Feller, Chair
Physics Department
Coe College

Cedar Rapids, Iowa 52402 U.S.A.
Office: (319) 399-8633
Home: (319) 393-7052
FAX: (319) 399-8748
E-Mail: SFELLER@COE.EDU

Murray A. Hanewich
P.O. Box 594
Oyen, Alta, T0J 2J0 Canada
Richard Underwood
25 Greetby Hill
Ormskirk, Lancs L39 2DP
England United Kingdom
Please direct suggestions to any of the above regarding nominations.

The deadline is March 1, 1996.



Join the I.B.N.S.!

Enjoy the camaraderie of fellow paper money collectors

MEMBERSHIP DUES & FEES

The current annual dues, in U. S. Dollars and U. K. pounds, are:

Regular membership	\$17.50	£11.00
Family Membership	22.50	14.00
Junior Membership	9.00	5.50
Life Membership	300.00	187.50
Euro Cheques, add		.50

Send check and application below to:

Milan Alusic, P.O.Box 1642, Racine, Wisconsin 53401 U.S.A.
(414) 554-6255

Mrs. Sally Thowney, 36 B, Dartmouth Park Hill, London NW5 1HN U.K.
0171 281 0839

I.B.N.S. MEMBERSHIP APPLICATION

Name _____

Address _____

City _____ Telephone _____

State _____ County _____ Zip Code _____

Withhold Address From Publication ☐ Yes ☐ No

Collecting Speciality _____

LOGO DESIGN CONTEST

At its June 1995 meeting the I.B.N.S. board voted to conduct a logo design contest. The best designs submitted will be offered to the membership for a vote with the election ballot in 1996. The current printing press logo will be among those offered for consideration, so there is no certainty that a new logo will actually be adopted. One purpose of the logo (new or current) may be for use as a small jewelry item that members can wear to show their membership in and support of the I.B.N.S. Members should keep that proposed use in mind when developing designs.

Designs should be submitted to Milan Alusic before 1 March 1996.

The board may conduct a preliminary elimination at its meeting in Maastricht, 1996. The finalists will be included in the 1996 ballot and the result of the members' vote announced at the Memphis annual meeting in 1996. The submitter of the winning design (if different from the current design) will receive one year's free membership. Submissions can be in any medium and any size. Color is okay, although not all uses of the logo will be in color. Put your creativity to work and see if a better design can be created than the one we have used for the past twenty-odd years.

Rachel Notes

The 1995 ANA Convention in Anaheim

By Rachel Feller

The 1995 ANA convention in Anaheim was basically the same as I had anticipated—PERFECT!

When we arrived, we came by taxi to our humble abode. We stayed at a small, fairly simple motel. Though it was nothing compared to the hotel in Memphis, it suited the purpose. I recall telling my mother that it was "okay, we won't want to spend any time in the room anyway!"

This convention was very different for me for various reasons. First, it was the first time in 5 years that my sister, Heidi, and my mother joined my father and myself at a convention. Second, it was the first time that I went to a convention which had to compete with another local attraction that might divert my attention—A.K.A. Disneyland.

As I made clear in my article on Disney Dollars, I have a love for Disney paraphernalia, which matched my love of collecting bank notes and coins. I had to, therefore, schedule and limit myself to only so much time for each activity. I was able to condense my Disney experience to only (though my father would beg to differ on the "only" part) 23 hours with the rest of the time devoted to the convention.

Another first for me at this convention was that I brought along one of my favorite traveling companions, a lovely old lady named Cordelia. Cordelia, though she hates to admit it, it is really a puppet, of course. If you attended the conference you may have seen me with a witch in my arms, that would be her. She developed quite a reputation by the end of the show. She also became good friends with Fred Schwan, who was her official babysitter, and J.S.G. Boggs, who gave her many gifts which she is thankful for.

I also did one more thing for the first time—I exhibited. I can definitely assure you that this won't be the last time, either. I was unable to set up the exhibit on my own as I arrived past the deadline, so I owe much gratitude to Fred and Judy Schwan and Joe Boling for



Ticket to the "Happiest Place on Earth."



Rachel Feller
Exhibitor

putting it together in lieu of my presence. Therefore, the first day of the convention I ran in to see how it looked in its case.

I was impressed. Considering that the last time I had seen it had been laid out roughly on my living room floor, it was quite a shock to see everything together as I had imagined it. Amongst all of these amazingly professional looking exhibits sat my humble little two-case project, and I felt honored to be amongst these others.

My exhibit was on the conflicts between Elizabeth I and Mary Queen of Scots and the story behind some of their coins. I really enjoyed this new experience, and I was even awarded third place in the Young Numismatist Foreign Coins area. Though I assume that it was probably out of three, it was still an honor. It was especially exciting because Mary Ellen Withrow, the United States Treasurer, presented the award. While shaking my hand, she asked me about Cordelia, who attended the awards/auction breakfast. Before she was willing to continue the ceremonies, she introduced Cordelia to everyone and insisted that I come up and have Cordelia shake hands with her. I had to get my picture taken, of course, and I will definitely remember that experience (as will Cordelia) in years to come. I was also, as far as I know, the only girl to get an award from the Young Numismatists.

For the first time, really, I was able to get to know the infamous Boggs this year. Though I hope to write an entire article about him, I would really like to mention that he is a wonderful addition to my circle of friends at these conventions, and he really is a wonderful person. I don't know how he is able to do such wonderful artwork, but his personality is as beautiful as the so-called "Boggs-Bills" themselves. Every time Cordelia and I would visit him, he would give us something new to look at or to read. As Fred said after Boggs finished



Silver Coin of Elizabeth I, 1561.

drawing a "2" on Cordelia's name tag, Oh, to be young and adorable again!

At the N.L.G. (Numismatic Literary Guild) Bash (which we went to after 10 hours of Disney) Fred and Joe got a well deserved award for their amazing book *World War Two Remembered: History in Your Hands*. I also enjoyed the expected taunting and teasing of numismatic figures and events which went on as well.

The entire convention was the anticipated "fun," which I had expected as "normal" for a convention. However, one thing at this convention specifically was quite different, the so-called "Alternative Banquet." As many exhibitors and judges of the past may know, it was customary that they be given free banquet tickets in honor of their contribution. This year, however, the custom was changed. No free tickets were given, and many people were greatly upset. Among these people there formed a small group which began to think up an "alternative" banquet for the exhibitors and judges. I was somehow convinced or forced by my father to be among these people.

The new banquet soon acquired a theme. Basically, we were to "roast" J.S.G. Boggs. The setting was a Chinese restaurant fairly close to the convention center,



Boggs \$2 note issued at the ANA Show endorsed "4 Rachel."

and many old and new friends bought tickets to come.

The evening included Yasha Beresiner as the M.C., at which he was excellent, and even a special performance by Cordelia. The evening was a success, and we had more fun, and more food, than we would have had if we'd gone to the "other" banquet and not seen our friends.

Though there were many exciting and funny moments, and much food as well (over seven courses) the true climax was when it was announced that Joe Boling had won the best-of-show award for his exhibit, a goal which had been life-long for him.

We all had a wonderful time, and the meal was ended when Boggs paid for the meal with a check he had drawn up himself during the meal.

The convention ended the next day, and I must confess that, it being my last day in Anaheim, I spent it at Disneyland.

But, though I spent (or as Fred would say, wasted) 23 hours at Disneyland having the time of my life, I spent all the other hours having the time of my life at ANAland, and to sum it all up into one word and to "coin" a phrase from both places, it was supercalifragilisticexpialidocious.

Classified Ads

Bank Notes for Sale

My **World Paper Money** list contains a variety of appropriately graded and priced notes. I also issue a wholesale list, available upon request. Richard AINSWORTH, Box 42279, Las Vegas, NV 89116 U.S.A.

ECUADOR UNC NOTES: P84b bargain \$40, 3/\$110 (with free set of 5-1000 sucres); set 5-1000 sucres \$3.50, 10/\$30, 100/\$280, 200/\$530 airmailed. Checks accepted. Hardie CABALLERO, Casilla 5044, Guayaquil, ECUADOR.

SAUDI ARABIA—directly from the source. I may have what you need; the list is for the asking. Dr. Peter HUDEC, P.O. Box 40055, 31952 Al Khobar, SAUDI ARABIA. FAX (966)3-857-1993.

Paper money from **MIDDLE EAST** and **WORLD WIDE**. Lists free on request, wholesale and retail. Buying, too. Please send your lists. K. LAHAM, P.O. Box 3682, DOHA-Qatar. FAX (0974) 411 525.

WORLD AND USSR BANK NOTES. Free price list. Dmitry KHARITONOV, PO Box 441/8, Kiev 252030, UKRAINE. Tel/FAX: 7-044-228 09 11.

Send Classified Ads to:

Joseph E. Boling

P. O. Box 8099, Federal Way, WA 98003-0099

Telephone: (206) 839-5199 FAX (206) 839-5185

ad deadlines: 1st of January, April, July, and October.

or to the

U.K. Advertising Manager:

Pam West

P.O. Box 257, Sutton, Surrey SM3 9WW England

Telephone: 0181-641-3224

ad deadlines: 15th of December, March, June, and September.

Classified ad rate is US 30¢ or £.19p per word—30 word minimum (\$9.00 or 5.70p), payment in advance.

REMEMBER BIAFRA? Scarce Biafran paper money at 50% of catalog prices: £1 (P2) -F+ US\$3.95, F US\$2.90; 10 shilling (P4a)-VF US\$1.50 postpaid. RONALEA COLLECTIBLES, Box 130-K, Plumas MB R0J IP0 CANADA.

WORLD BANK NOTES. My 70-page list is free on request. If you have banknotes to sell I am a willing buyer. GARY SNOVER, P.O. Box 9696, San Bernardino, CA 92427 U.S.A. Phone: (909) 883-5849. FAX only: (909) 886-6874.

SPANISH STAMP MONEY Pick 96-96T, nearly 50 different stamps, XF-Unc, US\$5 each; free price list. Set 1992 bank notes, Pick 162-165, 25% over face value. Mr. Lorenzo TOMAS, Bac Roda 180-182, 5o-1a, E 08020 SPAIN.

WORLD BANK NOTES. Exchanging, buying, selling UNC notes. Write for my free lists (and send yours). Ilpo VIERULA, Sampantie 9, FIN-45100 Kouvola, FINLAND.

We issue a regular **WORLD BANK NOTE LIST** with sections on cheques, parchments, postal orders, old newspapers, and miscellaneous collectibles. We would be pleased to send you a list. George and Jane WHITE, 29 Shortacre, Basildon, Essex SS14 2LR ENGLAND.

WORLD BANK NOTES. My listing of 2500-3000 different notes each month is free to serious collectors. I am also a genuine buyer of notes. **WORLD OF NOTES & COINS**, PO Box 5194, Clayton 3168 Victoria AUSTRALIA.

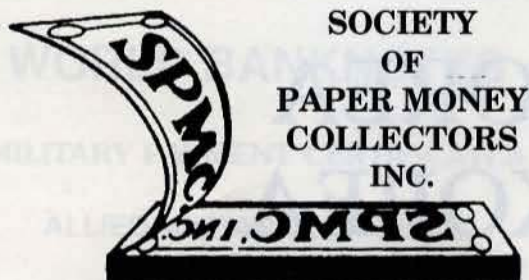
Bank Notes Wanted

Serious collector of **SYRIAN, LEBANESE, EGYPTIAN, AND TURKISH** paper banknotes wants to buy: Syrian notes P-11, 14, 16, 17, 18, 19, 22, 23, 25, 26, 28, 30, 31, 32, 45, 47, 68, 69, 70, 71, 72, 81, 82, 83. Adnan Georges DJAROUH, PO Box 1110, Aleppo, SYRIA. FAX no 00963-21-214152.

JACK FISHER BUYING UNITED STATES serial number "ONE" and 11111111 to 99999999 and 100000000, Michigan Nationals, and 1935 Canada French \$1000. Jack FISHER, 3123 Bronson Boulevard, Kalamazoo, Michigan 49008 U.S.A.

WANTED: OLD SOUTH AFRICAN BANKNOTES as well as concentration camp paper money. Very large number of South African and African notes on hand. Send want list. I sell and swap. P. KICHENBRAND, 502 Arcadia Gardens, 634 Pretorius Street, Arcadia 0002, Pretoria SOUTH AFRICA.

LEBANON. Collector pays top prices for any note of Lebanon before 1964 and Syria before 1938. Also looking for other French Colonials. Please send photocopy and price to M. PRIEUR—C.G.B., 46 Rue Vivienne, F-75002, Paris, France.



To learn more about paper money of the U.S. and the world, join the

SOCIETY OF PAPER MONEY COLLECTORS

- Six annual issues of PAPER MONEY, the journal of the SPMC
- Annual and regional meetings
- Annual dues: U.S. residents \$20
Canada & Mexico \$25
Other Countries \$30

Contact: SPMC Secretary
P.O. Box 1085
Florissant, MO 63031

NETHERLANDS, CURACAO, SURINAM, Dutch East Indies, and rare notes of the European continent. Also selling. J. Mathis VERKOOYEN, Ezelmarkt 3, 6211 LJ Maastricht, NETHERLANDS. Phone +31-43-210708.

CONSIGNMENTS WANTED! Specialist in world bank notes. Free price lists —buy and sell. Collections and consignments wanted. JAMES WARMUS, Box 1035, Burbank, CA 91507 U.S.A.

Books For Sale


FRENCH INDOCHINA/VIETNAM catalogs by H.A. Daniel III are available from your dealer or The Southeast Asian Treasury, PO Box 626, Dunn Loring, VA 22027-0626 USA. Telephone 703-560-0744.

Miscellaneous

Collector, interested in FRENCH NOTES, would like information on paper money of the French revolution era 1789-1800, including assignats, mandats, and counter-revolution notes issued by Royalists. W. DODDS, 2 Beechill Grove, Lisburn, N. Ireland BT28 3UB, U.K.

THE FRAKTUR, in sixth year, serves Notgeld collectors. It is the only monthly publication exclusively devoted to Notgeld. Sample free, \$7.50 annually. COURTNEY COFFING, P.O. Box 334, Iola, Wis. 54945.

POSTCARDS wanted, pre-1920, Worldwide, top prices paid. Will travel for large collections. Call or write to Elaine LUCK, Box 5473, Akron OH 44334 U.S.A. Phone 216-867-6724.



THE ARAB WORLD
CONTACT OFFICE FOR HISTORICAL PAPER MONEY

بيع و شراء

★ **SPECIALIZED IN ARABIC PAPER MONEY**

FREE LIST: 11100-8 Sepulveda Blvd., Suite 267
Mission Hills, CA 91345, U.S.A.
Tel: 310-288-1160

WORLD BANKNOTES

**BOUGHT AND SOLD—ANY QUANTITY
LARGEST STOCK OF BANKNOTES
IN THE WORLD**

**OVER 50,000,000 PIECES AVAILABLE
SEND FOR FREE WHOLESALE LIST**

EDUCATIONAL COIN COMPANY

BOX 3826

KINGSTON, NY 12401 USA

Phone (914) 338-4871

FAX (914) 338-4972

NORTH KOREA D.P.R. OF KOREA

**BANKNOTES: OLD & NEW
COINS: GOLD, SILVER, ALLOY & ALUMINUM
STAMPS: (MINT, C.T.O.) OLD AND NEW
FIRST DAY COVERS
ANTIQUES OF KOREA
MEDALS, ETC.**

WRITE TO US FOR MORE DETAIL

D.P.R. OF KOREA COIN COLLECTING GROUP

T.S.T.P.O. BOX NO.: 96451

TSIM SHA TSUI POST OFFICE

KOWLOON. HONG KONG

TELEX: 38665 RICOR HX

TEL: (852)-27244884

FAX: (852)-27225152 / 27242571

Let
Yasha Beresiner

welcome you to
The World of BANKNOTES

Banknotes,
Playing Cards and Maps

Write or phone for a free
Catalogue

InterCol London

43 Templars Crescent
London NC3 3QR,
England

Tel: 0181-349-2207
FAX: 0181-346-9539



BANKNOTES

We buy and sell the world's finest
Banknotes. Especially of interest are
Specimens, British Colonial, European
and their Colonies and the Far East.

FREE PRICE LISTS
TO ALL SERIOUS COLLECTORS

William H. Pheatt

9517 North Cedar Hill Circle
Sun City, AZ 85351

WORLD BANKNOTES

MILITARY PAYMENT CERTIFICATES

ALLIED MILITARY CURRENCY

PLEASE SEND SASE
FOR OUR FREE LISTS

THINK OF OUR
GENEROUS OFFER
WHEN YOU SELL!



ESSIE KASHANI
P.O. BOX 8374
ROWLAND HEIGHTS, CA
91748
U.S.A.

TELEPHONE	FAX	SERVING
(909) 627-2776	(909) 627-3996	SINCE 1980

I.B.N.S. ANA SPMC LANSA

WORLD PAPER MONEY

BRITISH COMMONWEALTH • AFRICAN
FRENCH • ITALIAN • WORLD

BUYING AND SELLING

SEND FOR FREE LIST:
MARK STRUMPF

P.O. BOX 369
OLNEY, MD 20830
TEL: (301) 924-2428 FAX: (301) 924-1482

WORLD PAPER MONEY

specialized in Poland, Russia & E. Europe



Buy & Sell
Free Price List

Tom Sluszkiewicz

P.O. Box 54521, 7398 Edmonds St.
BURNABY, B.C., CANADA, V3N 1A8

DISCOVER

WHAT YOU'LL
BE SELLING
IN THE
MONTHS
TO COME!



Take advantage of one of the world's largest stock of modern banknotes and coins.

- 2500 different world banknotes and coins from Afghanistan to Zimbabwe
- production of custom made pre-packaged sets of genuine banknotes and coins
- subscription programs
- organization and supply of promotions, publicity & advertising campaigns

We are the original source for all your needs. We offer extensive service and advice for all programs and promotions. Our wholesale listings are available on request.



MIETENS & PARTNER GMBH
Am Salgenteich 12, 38259 Salzgitter
Tel: 49-(0)5341-37297 Fax: 49-(0)5341-32582



BUYING AND SELLING WORLD PAPER MONEY

FREE DISCOUNT SALES LISTS
PERIODIC AUCTIONS
FAST SERVICE

WORLD WIDE NOTAPHILIC SERVICE

P.O. BOX 5427 - I
VALLEJO, CA 94591 U.S.A.
(707) 644-3146

QUALITY BANKNOTES

Bought and Sold

- World • Commonwealth
- British isles • Military

Send for Free List

NOTABILITY

"Mallards" Chirton
Devizes Wiltshire SN10 3QX
England
Tel/FAX 01380 723961

**Chinese
Banknotes**
Wholesale - retail
Buy - sell - trade
Wantlists Solicited



Please write:
YU CHIEN HUA
104 Middle School
Changchun 130041
Peoples Rep. of China

HISTORICAL WORLD BANK NOTES

Free
Periodic Price Lists

Len HARSEL
P.O. Box 2301
Springfield, VA 22152

If you are interested in World Currency

You should be Receiving our Publications

Three Illustrated Auction Catalogues Annually

Featuring rare and choice gold and silver coins of the world and Mexico as well as Ancient coinage and World Paper Money. A sample catalogue is \$20 postpaid including prices realized. An annual subscription is also available. **The cost is \$60 within the U.S. \$80 outside the U.S.**

Ponterio & Associates, Inc.



R.H. PONTERIO #308



**619-299-4044
(800) 854-2888**
1818 Robinson Avenue
San Diego, CA 92103

CENTRUM VOOR SCRIPTOPHILIE bvba

Erik BOONE

Kouter 126, B-9800 DEINZE, BELGIUM

Tel. ++32/9/386.90.91

Fax ++ 32/9/386.97.66

STOCKS & BONDS

For all your European and World needs,
buying and selling.

**The 24th & 25th International Auction will take place
April 29th & November 25th in ANTWERPEN,**

Holiday Inn Crowne Plaza.

English catalog free.

We have more than 15,000 different bonds
and share certificates in stock.

Let us have your written requirements;
we shall be pleased to send you a computer list, without charge.

Sound advice, based on years of experience
(a collector since 1963).

Our buyers know that our dealings with them
are correct, and at realistic prices.

C.G.B. PRIEUR LM 81

World Paper Money

ASK FOR OUR FREE BANKNOTE CATALOGUE

in each catalogue: 200 French notes

800 World notes

in each catalogue: three special features:

a French Colony, an European Country
a World Country

(current: "Billets V: ALGERIA, MEMEL, NEPAL")

Precise descriptions, a lot of illustrations, unpublished notes

C.G.B. 46 Rue Vivienne F-75002

PARIS FRANCE

Fax: (33) (1) 40.41.97.80

**TOP BUYERS OF FRENCH
AND FRENCH COLONIALS!**

RUSSIAN EMPIRE

in past and present:

From Armenia to Ukraine 1898-1995.

General, special, local, private and modern issues
Banknotes, bonds, shares, lottery bills, rations,
Communist privilege coupons, payments, and
archived documents.

Each month new FREE price lists

BEST selection with LOW prices

Open yourself to the mysterious world of

RUSSIAN PAPER MONEY

Juri RUDICH

P.O. Box 201, Tallinn, EE0090, Estonia

Ph./FAX: 3722-527942

SCOTTISH NOTES

We specialize in Scottish banknotes and
issue periodic listings for England, Ireland,
Channel Islands, Commonwealth, etc. For our
current free list, write Ian Fraser of:

PENTLAND COINS

Pentland House

92 High Street

Wick, Caithness

SCOTLAND

COINCRAFT

Opposite the British Museum

**45 Great Russell St
London WC1B 3LU**

0171 636 1188

0171 637 8785

FAX 0171 323 2860

**We Buy & Sell
British and World Banknotes**



Open Monday-Friday

9:30-5:30,

Saturday 9:30-2:30

Opposite the British Museum

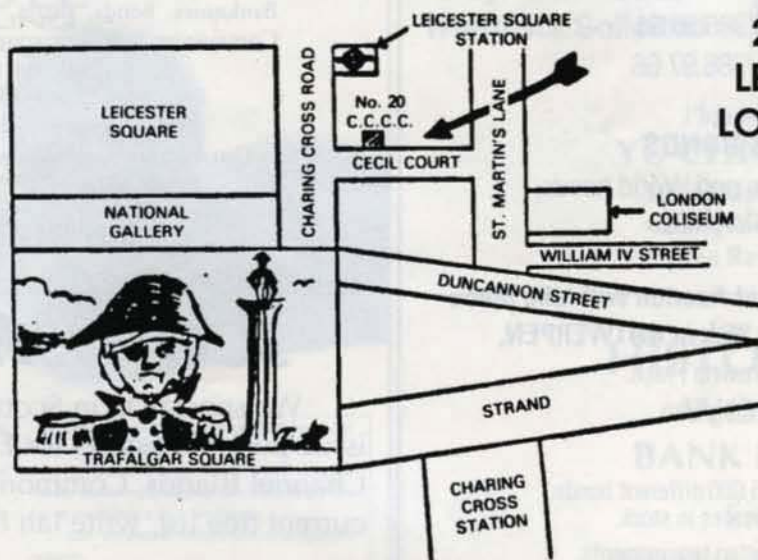
COINCRAFT

"Nice People To Do Business With"

Colin Narbeth and Son LTD.

Banknote Specialists

VISIT OUR SHOP
at
**20 CECIL COURT
LEICESTER SQUARE
LONDON WC2N 4HE**



WRITE FOR FREE PRICE list to our Postal Address:

6 HALL PLACE GARDENS, ST. ALBANS, HERTS., U.K. AL1 3SP

Telephones: Shop 0171 379 6975

Home 01727 868542

FAX 01727 811244

WORLD PAPER MONEY BOUGHT & SOLD

SPECIALIZING IN
WORLDWIDE BANKNOTES,
GERMAN EMERGENCY MONEY
AND RELATED LITERATURE

OCCASIONAL PRICE LISTS
AVAILABLE ON REQUEST.

PLEASE INDICATE YOUR INTEREST

ARE YOU FAMILIAR WITH OUR DUPONT
MYLAR® CURRENCY HOLDERS?

WE OFFER THE FOLLOWING SIZES

8X5, 7 1/2 X 4 1/4, 9 1/2 X 4 1/4, 10X6 INCHES

BEATE RAUCH

P.O. BOX 81917

LAS VEGAS, NEVADA 89180-1917 U.S.A.

PHONE (702) 876-1330 FAX (702) 876-1404



MARLCOURT BOOKS

P.O. Box 956 Station "B"
WILLOWDALE, ONT, CANADA
M2K 2T6

Phone: (416) 490-8659

FAX: (416) 490-6452

PAPER MONEY BOOKS

- BANKNOTE BOOKS and CATALOGUES
- BANKING and FINANCIAL HISTORY BOOKS
- REFERENCE BOOKS and BIOGRAPHIES

New, Used, Out-of-Print and Antiquarian

For further information or a free booklet, write or fax us
at the above address or phone—

LM-IBNS

WM. H. McDonald—416-490-8659

BILL KRACOV

*Buys and Sells
World Paper Money*



FREE LIST

(617) 232-4526

P.O. Box 15555, Kenmore Station
Boston, MA 02215 U.S.A.

PHONE: 800-880-4177

FAX: 617-734-9846

- Free Price List on Request
- Want Lists Solicited
- Quality Guaranteed
- Dependable
- Fast



MICHAEL MORRIS  **PAPER MONEY**
 BUYING AND SELLING WORLD PAPER MONEY

P.O. Box 20046
 Minneapolis, MN 55420
 TEL/FAX: 612-881-9403

Mention this ad for a 5% Discount

MEL STEINBERG & SON
World Paper Money



MEL STEINBERG

P.O. Box 752
 San Anseimo, CA 94960
 Telephone: (415) 453-9750
 FAX: (415) 457-4432

**Our price lists contain extensive
 listings of better world notes.**

Free on request.

AFRICAN NOTES

Properly Graded and Reasonably Priced

Free Price List

Notes for Africa
 P.O. Box 91086
 Pasadena, CA 91109

**Specialists in
 World War II paper money**



**Military Payment Certificates
 Allied Military Currency • Japanese Invasion Money**

**bought • sold • traded
 Leo May Enterprises
 Box 8711, Coral Gables, Florida 33124**

QUALITY BRITISH COMMONWEALTH AND WORLD PAPER MONEY

Send for Free List

CLIVE DENNETT

66 St. Benedicts Street
 Norwich NR 2 4AR England
 Tel. 01603 624315
 Member I.B.N.S. and B.N.T.A.

BARRY BOSWELL

WORLD BANK NOTES BOUGHT AND SOLD

We offer a first class mail order service to collectors of world bank notes. Our sales lists are issued every six weeks and we can supply a good selection of notes from most countries of the world.

We also need contacts in all parts of the world who can supply us with both current and obsolete notes.

PLEASE CONTACT

BARRY BOSWELL

24 Townsend Lane, Upper Boddington,
 Daventry, Northants, NN11 6DR, England

CHINESE BANKNOTES AND MEDALS



Wholesale — Retail
Buy — Sell — Trade

Wantlists solicited — I also collect world paper money

SUEI Jingpo (I.B.N.S. #5060)

Jilin Post and Telecom. School
Changchun, Jilin 130012
PEOPLE'S REPUBLIC OF CHINA

BUYING & SELLING

All currency U.S.A. & World Wide
Telephone Cards

Allen's
EST. 1960

The Higher Buyer

COIN
SHOP
INC.

399 S. State Street
Westerville, Ohio 43081
1-800-848-3966

ALLEN KARN
P.O. Box 978
Conway, SC 29526
1-800-200-2646

Free Price List on Request.

NEW BOOK! *Copper Cash and Silver Tails*



The Story of Ch'ing Dynasty Money

Quality 8 1/2 x 11 hard cover, 432pp.,
243 photographs, many rare, plus
maps and tables. \$44.50 plus
\$3.50 p&h. MD residents add 5%
sales tax. Foreign Orders: add
\$5.50 per book surface.

Quantity discounts: 2-4 books=10%,
5-9 books=25%, 10 plus books=40%.

Make checks payable to:
BUNKER HILL ENTERPRISES,
Dept. S., P.O. Box 436,
Monkton, MD 21111 0436.

BANKNOTES of the WORLD



Buying/Selling • Free price lists to serious collectors

TONY PISCIOTTA

P.O. Box 596, Olney, MD 20832
(301)-774-7791

WE HAVE MOVED

WORLD BANK NOTES

* BUY * SELL * TRADE *

* LOW PRICES * FAST SERVICE *

* GREAT SELECTION * FREE PRICE LIST *

LEE GORDON

I.B.N.S. LM-100

P.O. Box 5665, Buffalo Grove, IL 60089
Tel: (708) 506-1122 FAX: (708) 506-1155

BRITISH COMMONWEALTH AFRICAN and ARABIC BANKNOTES



Buying and selling quality world banknotes. Request free
lists and tell us your special interests. Dealers, ask for
interesting wholesale lists.

MILT BLACKBURN

I.B.N.S. LM-18

Box 33888 Station "D"
Vancouver BC V6J 4L6 Canada
FAX: (604) 731-0471

WORLD BANKNOTES



(Specialist in Chinese Banknotes)



We stock all types of World Bank Notes (no U.S. notes). We have notes for all collectors from beginners to the advanced. Our stocklist is large and takes 4-6 sections to complete. Special large listing for Chinese Bank Notes. We also try to stock many of the new issues from all countries. Sample of current list 50¢ (\$1 overseas) each. Subscriptions still \$4.75. (Canada \$5.75, \$12.00 overseas).

Dealers/Investors: We have one of the largest stocks of inexpensive World Banknotes, most of which are UNC. Both new and older issues. Sample list 50¢ (\$1 overseas).

Buying: Our retail or dealer customers are our number one source for material. We need to buy a lot of banknotes. Always looking for collections, dealer stocks, or new overseas sources. We need sources in just about all countries, especially for new issues. What is available? Please write with description and price.

Books: We have a large variety of books on hand for coins (U.S. and foreign), paper money (U.S. and foreign), and also reference guides on baseball cards. Large RETAIL list available. We are also WHOLESALE jobbers for books published by Krause Publications and others. Write for book lists.

Publishers: We are looking for additional sources of books on coins and paper money. Specialty books from different countries wanted. Please send us details of books you publish. We may be able to add them to our retail/wholesale lists.

WILLIAM G. HENDERSON

P.O. Box 73037, Puyallup, WA 98373-0037

Phone: (206) 848-9194

FAX: (206) 770-0880

I.B.N.S. LM#17

BUY/SELL/TRADE

ANA LM 1998

Index to Advertisers

Richard Ainsworth	54	Leo May Enterprises	61
Allen's Coin Shop	62	Ulf Mietens	58
Arab World	55	Michael Morris Paper Money	61
William L. S. Barrett	Back cover	Colin Narbeth	60
Milt Blackburn	62	Notability	58
Barry Boswell	61	Note Printing Australia	Inside back cover
Bunker Hill Enterprises	62	Notes for Africa	61
Hardie Caballero	54	Numis-Phil (S) Pte. Ltd	64
Centrum Voor Scriptorfile	59	Pentland Coins	59
CGB Prieur	55, 59	William H. Pheatt	57
Coincraft	59	Tony Pisciotta	62
D.P.R. Of Korea Coin Collecting Group	56	Ponterio and Associates	58
Clive Dennett	57	Beate Rauch	60
Adnan Georges Djaroueh	55	Ronalea Collectibles	54
W. Dodds	55	Juri Rudich	59
Educational Coin Company	56	Tom Sluszkiewicz	57
Jack Fisher	55	Gary Snover	54
The Fraktur (Courtney Coffing)	55	Spink America	4
Lee Gordon	62	Spink & Son, Ltd	inside front cover
Len Harsel	58	S.E. Asian Treasury	55
William G. Henderson	63	Mel Steinberg	61
Peter Hudec	54	Mark Strumpf	57
InterCol	57	SUEI Jingpo	62
Essie Kashani	57	Lorenzo Tomas	54
Dmitry Kharitonov	54	J. Mathis Verkooyen	55
P. Kichenbrand	55	Ilpo Vierula	54
Bill Kracov	60	James Warmus	55
Krause Publications	3	George and Jane White	54
K. Lahham	54	World of Coins & Notes	55
Elaine Luck	55	World Wide Notaphilic Service	58
Marlcourt Books	60	Yu Chien Hua	58

RETAIL AND WHOLESALE WORLD BANKNOTES & COINS LIST ON REQUEST

**BUYING & SELLING ANY QUANTITY
INC. RARITIES**

**PREMIUMS ★ PROMOTIONS
SUBSCRIPTION PROGRAMS**

RELIABLE SUPPLIERS NEEDED ★ PLEASE OFFER

Numis - Phil (S) Pte Ltd

One Of The World's Largest Stocks of Banknotes and Coins

Robinson Road P.O. Box 0476

Singapore 900926

Tel: (065) 225-4489 ★ Fax: (065) 225-6449

**ONLY
\$66***



Australia

Australia's new \$50 Polymer Note

SOUVENIR EDITION FOLDER

The \$50 Souvenir Edition Folder is your opportunity to acquire an interesting and valuable keepsake for you, your children or grandchildren. The Date of Issue is specially printed on this note. Order yours today!



NOTE
PRINTING
AUSTRALIA

MAIL TO:

Numismatic Sales
GPO Box 434
Wentworth Vic 3152
Australia

FAX ORDERS:

+61 3 9887 0236

TEL ORDERS:

+61 3 9887 0033

Please send me _____ Souvenir Edition Folder/s

@ \$66* \$ _____

Postage by air and packing

\$ 5.00

Please allow up to 30 days for delivery *Payment in Australian Dollars.

*TOTAL \$ _____

Name: _____ Phone (_____) _____

Address: _____ Postcode: _____

I enclose cheque/money order payable to Note Printing Australia or please charge my (tick box)

☐ Amex ☐ M/card ☐ Visa ☐ Diners ☐ JCB Card No: _____ / _____ / _____ / _____

Signature: _____ Exp. Date: _____

☐ If you are interested in joining our mailing list, please tick box.

PAPER MONEY of the CARIBBEAN

CUBA
Silver Certificate



PUERTO RICO



TRINIDAD
& TOBAGO



DANISH WEST INDIES



BRITISH HONDURAS



JAMAICA



WE ARE ACTIVELY INTERESTED IN PURCHASING SCARCE AND RARE PAPER MONEY OF THE CARIBBEAN DATED PRIOR TO 1960, IN ISSUED, PROOF, OR SPECIMEN FORM.

PRICE LISTS ISSUED OCCASIONALLY.

SAMPLE COPY ON REQUEST.

William Barrett Numismatics Limited

Box 9, Victoria Station Montreal, P.Q., Canada H3Z 2V4

Telephone: 514-937-4131 Telefax: 514-481-5199